

103^D CONGRESS
2^D SESSION

S. 1895

To consolidate under a new Federal Banking Commission the supervision of all depository institutions insured under the Federal Deposit Insurance Act, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MARCH 7 (legislative day, FEBRUARY 22), 1994

Mr. RIEGLE (by request) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To consolidate under a new Federal Banking Commission the supervision of all depository institutions insured under the Federal Deposit Insurance Act, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

4 (a) SHORT TITLE.—This Act may be cited as the
5 “Regulatory Consolidation Act of 1994”.

6 (b) TABLE OF CONTENTS.—The table of contents for
7 this Act is as follows:

- Sec. 1. Short title; table of contents.
- Sec. 2. Purposes.
- Sec. 3. Definitions.

TITLE I—FEDERAL BANKING COMMISSION ESTABLISHED

- Sec. 101. Establishment.
- Sec. 102. Membership.
- Sec. 103. Chairperson and vice chairperson.
- Sec. 104. Appointed commissioners' terms.
- Sec. 105. Political affiliation.
- Sec. 106. Vacancies.
- Sec. 107. Employment and other restrictions on commissioners.
- Sec. 108. Appointed commissioners' compensation.

TITLE II—POWERS AND DUTIES TRANSFERRED TO FEDERAL BANKING COMMISSION

- Sec. 201. Powers and duties transferred.
- Sec. 202. Designated transfer date.
- Sec. 203. Office of Comptroller of the Currency abolished.
- Sec. 204. Office of Thrift Supervision abolished.
- Sec. 205. Federal Financial Institutions Examination Council abolished.
- Sec. 206. Savings provisions.

TITLE III—OPERATIONS OF FEDERAL BANKING COMMISSION

- Sec. 301. Regulations and orders.
- Sec. 302. Delegation of authority.
- Sec. 303. Personnel.
- Sec. 304. Litigation Authority.
- Sec. 305. Funding.
- Sec. 306. Contracting and leasing authority.
- Sec. 307. Access to Commission's records.
- Sec. 308. Federal Reserve's participation in examinations.
- Sec. 309. Federal Reserve's authority to take enforcement action against largest banking organizations.
- Sec. 310. Commission's supervision of certain State depository institutions.
- Sec. 311. Advisory councils.
- Sec. 312. Regulatory appeals process.
- Sec. 313. Inspector General.
- Sec. 314. Legislative and regulatory coordination.

TITLE IV—TRANSITIONAL PROVISIONS

- Sec. 401. Commission's interim authority.
- Sec. 402. Federal banking agencies' interim responsibilities.
- Sec. 403. Employees transferred.
- Sec. 404. Property transferred.
- Sec. 405. Funds transferred.
- Sec. 406. Disposition of affairs.
- Sec. 407. Continuation of services.

TITLE V—CONFORMING AMENDMENTS TO FEDERAL DEPOSIT INSURANCE ACT

- Sec. 501. Amendments to section 2.
- Sec. 502. Amendments to section 3.
- Sec. 503. Amendments to section 5.
- Sec. 504. Amendments to section 7.
- Sec. 505. Amendments to section 8.

- Sec. 506. Amendments to section 10.
- Sec. 507. Amendments to section 11.
- Sec. 508. Amendment to section 12.
- Sec. 509. Amendments to section 13.
- Sec. 510. Amendment to section 14.
- Sec. 511. Amendments to section 18.
- Sec. 512. Amendment to section 20.
- Sec. 513. Amendment to section 28.
- Sec. 514. Amendment to section 30.
- Sec. 515. Amendments to section 32.
- Sec. 516. Amendment to section 33.
- Sec. 517. Amendments to section 34.
- Sec. 518. Amendments to section 35.
- Sec. 519. Amendments to section 36.
- Sec. 520. Amendments to section 37.
- Sec. 521. Amendments to section 38.
- Sec. 522. Amendments to section 39.
- Sec. 523. Amendment to section 41.
- Sec. 524. Amendment to section 42.

TITLE VI—CONFORMING AMENDMENTS TO OTHER BANKING STATUTES

- Sec. 601. Amendments to the Act of June 30, 1876.
- Sec. 602. Amendments to the Act of March 29, 1886.
- Sec. 603. Amendments to the Act of May 1, 1886.
- Sec. 604. Amendments to the Act of November 7, 1918.
- Sec. 605. Amendments to the Act of February 25, 1930.
- Sec. 606. Amendments to the Act of March 9, 1933.
- Sec. 607. Amendments to the Act of August 17, 1950.
- Sec. 608. Amendments to the Act of September 8, 1959.
- Sec. 609. Amendments to the Act of September 28, 1962.
- Sec. 610. Amendments to the Alternative Mortgage Transaction Parity Act of 1982.
- Sec. 611. Amendments to the Bank Conservation Act.
- Sec. 612. Amendments to the Bank Enterprise Act of 1991.
- Sec. 613. Amendments to the Bank Holding Company Act of 1956.
- Sec. 614. Amendments to the Bank Holding Company Act Amendments of 1970.
- Sec. 615. Amendments to the Bank Protection Act of 1968.
- Sec. 616. Amendments to the Bank Service Corporation Act.
- Sec. 617. Amendments to the Banking Act of 1933.
- Sec. 618. Amendments to the Banking Act of 1935.
- Sec. 619. Amendments to the Community Reinvestment Act of 1977.
- Sec. 620. Amendments to the Competitive Equality Banking Act of 1987.
- Sec. 621. Amendments to the Depository Institutions Deregulation and Monetary Control Act of 1980.
- Sec. 622. Amendments to the Depository Institutions Disaster Relief Act of 1992.
- Sec. 623. Amendments to the Depository Institutions Disaster Relief Act of 1993.
- Sec. 624. Amendments to the Depository Institution Management Interlocks Act.
- Sec. 625. Amendments to the Electronic Fund Transfer Act.
- Sec. 626. Amendments to the Emergency Homeowners' Relief Act.

- Sec. 627. Amendments to the Equal Credit Opportunity Act.
- Sec. 628. Amendments to the Expedited Funds Availability Act.
- Sec. 629. Amendments to the Fair Credit Reporting Act.
- Sec. 630. Amendments to the Fair Debt Collection Practices Act.
- Sec. 631. Amendments to the Federal Credit Union Act.
- Sec. 632. Amendments to the Federal Deposit Insurance Corporation Improvement Act of 1991.
- Sec. 633. Amendments to the Federal Financial Institutions Examination Council Act of 1978.
- Sec. 634. Amendments to the Federal Home Loan Bank Act.
- Sec. 635. Amendments to the Federal Reserve Act.
- Sec. 636. Amendments to the Financial Institutions Reform, Recovery, and Enforcement Act of 1989.
- Sec. 637. Amendments to the Home Mortgage Disclosure Act of 1975.
- Sec. 638. Amendments to the Home Owners' Loan Act.
- Sec. 639. Amendments to the Housing Act of 1948.
- Sec. 640. Amendments to the Housing and Community Development Act of 1992.
- Sec. 641. Amendments to the Housing and Urban Rural Recovery Act of 1983.
- Sec. 642. Amendments to the International Banking Act of 1978.
- Sec. 643. Amendments to the International Lending Supervision Act of 1983.
- Sec. 644. Amendments to the National Housing Act.
- Sec. 645. Amendments to the Real Estate Settlement Procedures Act.
- Sec. 646. Amendments to the Resolution Trust Corporation Refinancing, Restructuring, and Improvement Act of 1991.
- Sec. 647. Amendments to the Revised Statutes.
- Sec. 648. Amendments to the Right to Financial Privacy Act of 1978.
- Sec. 649. Amendments to the Truth in Lending Act.
- Sec. 650. Amendments to the Truth in Savings Act.
- Sec. 651. Comptroller's currency-related functions repealed.

TITLE VII—CONFORMING AMENDMENTS TO OTHER STATUTES

- Sec. 701. Amendments to the Balanced Budget and Emergency Deficit Control Act of 1985.
- Sec. 702. Amendments to the Bankruptcy Code.
- Sec. 703. Amendments to the Commodity Exchange Act.
- Sec. 704. Amendments to the Crime Control Act of 1990.
- Sec. 705. Amendments to the Energy Conservation and Production Act.
- Sec. 706. Amendments to the Farm Credit Act of 1971.
- Sec. 707. Amendments to the Federal Trade Commission Act.
- Sec. 708. Amendments to the Financial Reports Act of 1988.
- Sec. 709. Amendments to the Flood Disaster Protection Act of 1973.
- Sec. 710. Amendments to the Internal Revenue Code of 1986.
- Sec. 711. Amendments to the Investment Advisers Act of 1940.
- Sec. 712. Amendments to the Investment Company Act of 1940.
- Sec. 713. Amendments to the Neighborhood Reinvestment Corporation Act.
- Sec. 714. Amendments to the Paperwork Reduction Act of 1980.
- Sec. 715. Amendments to the Securities and Exchange Act of 1934.
- Sec. 716. Amendments to the Small Business Investment Act of 1958.
- Sec. 717. Amendments to the title 5, United States Code.
- Sec. 718. Amendments to the title 18, United States Code.
- Sec. 719. Amendments to the title 25, United States Code.
- Sec. 720. Amendments to the title 28, United States Code.
- Sec. 721. Amendments to the title 31, United States Code.

Sec. 722. Amendments to the title 44, United States Code.

Sec. 723. Amendments to the Trust Indenture Act of 1939.

1 **SEC. 2. PURPOSES.**

2 The purposes of this Act are as follows:

3 (1) To promote the safety and soundness of in-
4 sured depository institutions.

5 (2) To protect the deposit insurance funds.

6 (3) To improve the supervision and examination
7 of insured depository institutions and their affiliates.

8 (4) To preserve and enhance the dual banking
9 system.

10 (5) To reduce the cost of regulating depository
11 institutions and their affiliates.

12 (6) To eliminate needless regulatory burdens,
13 thus allowing insured depository institutions to com-
14 pete more effectively and better serve consumers.

15 (7) To eliminate overlap, confusion, and incon-
16 sistency in supervision and regulation of insured de-
17 pository institutions and their affiliates.

18 (8) To take better account of differences among
19 insured depository institutions.

20 (9) To eliminate unwarranted impediments to
21 credit availability for businesses (including small
22 businesses) and consumers.

1 (10) To promote stable, predictable, and fair
2 supervision of insured depository institutions and
3 their affiliates.

4 **SEC. 3. DEFINITIONS.**

5 For purposes of titles I through IV of this Act, the
6 following definitions shall apply:

7 (1) APPOINTED COMMISSIONER.—The term
8 “appointed commissioner” or “appointed commis-
9 sioners” means a commissioner or commissioners
10 appointed by the President under section 102(3).

11 (2) BOARD OF GOVERNORS.—The term “Board
12 of Governors” means the Board of Governors of the
13 Federal Reserve System.

14 (3) CHAIRPERSON.—The term “Chairperson”
15 means the Chairperson of the Federal Banking
16 Commission.

17 (4) COMMISSION.—The term “Commission”
18 means the Federal Banking Commission.

19 (5) DESIGNATED TRANSFER DATE.—The term
20 “designated transfer date” means the date des-
21 ignated under section 202.

22 (6) SECRETARY.—The term “Secretary” means
23 the Secretary of the Treasury.

24 (7) CERTAIN OTHER TERMS.—The terms “affil-
25 iate”, “bank holding company”, “control” (when

1 used with respect to a depository institution), “de-
 2 pository institution”, “including”, “insured branch”,
 3 “insured depository institution”, “national member
 4 bank”, “State bank supervisor”, “State depository
 5 institution”, “State member bank”, “State
 6 nonmember bank”, and “subsidiary” have the same
 7 meanings as in section 3 of the Federal Deposit In-
 8 surance Act.

9 **TITLE I—FEDERAL BANKING COMMISSION**
 10 **ESTABLISHED**

11 **SEC. 101. ESTABLISHMENT.**

12 There is established the Federal Banking Commis-
 13 sion as an independent establishment in the executive
 14 branch.

15 **SEC. 102. MEMBERSHIP.**

16 The Commission shall consist of the following 5 com-
 17 missioners:

18 (1) The Secretary (or the Secretary’s designee).

19 (2) The Board of Governors, acting through a
 20 member of the Board of Governors designated as a
 21 commissioner by resolution of the Board of Gov-
 22 ernors.

23 (3) 3 commissioners appointed by the Presi-
 24 dent, by and with the advice and consent of the Sen-
 25 ate—

1 (A) from among individuals who are citi-
2 zens of the United States; and

3 (B) at least 1 of whom (other than the
4 commissioner designated as the Chairperson
5 under section 103(a)(1)) shall be a person who
6 has demonstrated knowledge of, and com-
7 petence in, State supervision and regulation of
8 depository institutions.

9 **SEC. 103. CHAIRPERSON AND VICE CHAIRPERSON.**

10 (a) CHAIRPERSON.—

11 (1) DESIGNATION.—The President shall, by
12 and with the advice and consent of the Senate, des-
13 ignate 1 of the appointed commissioners, at the time
14 of that person's appointment to the Commission, to
15 serve as the Chairperson of the Commission.

16 (2) CHIEF EXECUTIVE OFFICER.—The Chair-
17 person shall be the Commission's chief executive offi-
18 cer, subject to the supervision of the Commission.

19 (b) VICE CHAIRPERSON.—

20 (1) SELECTION.—The Commission shall select
21 a Vice Chairperson from among its members.

22 (2) ACTING CHAIRPERSON.—The Vice Chair-
23 person shall act as Chairperson if—

24 (A) the position of Chairperson is vacant;

25 or

1 (B) the Chairperson is absent or unable to
2 perform the functions of Chairperson.

3 **SEC. 104. APPOINTED COMMISSIONERS' TERMS.**

4 (a) CHAIRPERSON.—The Chairperson shall be ap-
5 pointed for a term expiring 4 years after the term of the
6 predecessor Chairperson expires.

7 (b) OTHER APPOINTED COMMISSIONERS.—Each of
8 the other 2 appointed commissioners shall be appointed
9 for a term of 5 years.

10 (c) REMOVAL ONLY FOR CAUSE.—The President
11 may remove any appointed commissioner for inefficiency,
12 neglect of duty, or malfeasance in office.

13 (d) UNEXPIRED TERMS.—Any commissioner ap-
14 pointed to fill a vacancy occurring before the end of the
15 term to which the commissioner's predecessor was ap-
16 pointed shall be appointed only for the remainder of the
17 term.

18 (e) CONTINUATION OF SERVICE.—

19 (1) IN GENERAL.—Each appointed commis-
20 sioner may continue to serve after the expiration of
21 the term of office to which the commissioner was ap-
22 pointed until a successor has been appointed and
23 qualified.

24 (2) CONTINUATION NOT TO AFFECT CHAIR-
25 PERSON'S TERM.—Any continuation of service by

1 the Chairperson under paragraph (1) shall not cause
2 the successor Chairperson's term to expire later than
3 as provided under subsection (a).

4 (f) INITIAL APPOINTMENTS STAGGERED.—Notwith-
5 standing subsections (a) and (b)—

6 (1) the first Chairperson shall be appointed for
7 a term that expires March 31, 1997; and

8 (2) of the first 2 other appointed commis-
9 sioners—

10 (A) 1 shall be appointed for a term that
11 expires 5 years after the designated transfer
12 date; and

13 (B) 1 shall be appointed for a term that
14 expires 2½ years after the designated transfer
15 date,

16 as designated by the President at the time of their
17 appointments.

18 **SEC. 105. POLITICAL AFFILIATION.**

19 Not more than 2 of the appointed commissioners may
20 be members of the same political party.

21 **SEC. 106. VACANCIES.**

22 Any vacancy on the Commission shall be filled in the
23 same manner in which the original appointment was made.

1 **SEC. 107. EMPLOYMENT AND OTHER RESTRICTIONS ON**
2 **COMMISSIONERS.**

3 During service on the Commission, no commissioner
4 may—

5 (1) hold any office or position, or otherwise be
6 employed by, any insured depository institution or
7 company having control of an insured depository in-
8 stitution;

9 (2) hold stock of any insured depository institu-
10 tion or company having control of an insured depository
11 institution; or

12 (3) serve as an officer, director, or employee of
13 any Federal reserve bank or Federal home loan
14 bank.

15 **SEC. 108. APPOINTED COMMISSIONERS' COMPENSATION.**

16 (a) CHAIRPERSON.—The Chairperson shall receive
17 compensation at the rate prescribed for Level II of the
18 Executive Schedule under section 5313 of title 5, United
19 States Code.

20 (b) OTHER APPOINTED COMMISSIONERS.—The 2
21 other appointed commissioners shall each receive com-
22 pensation at the rate prescribed for Level III of the Execu-
23 tive Schedule under section 5314 of title 5, United States
24 Code.

1 **TITLE II—POWERS AND DUTIES TRANS-**
2 **FERRED TO FEDERAL BANKING COM-**
3 **MISSION**

4 **SEC. 201. POWERS AND DUTIES TRANSFERRED.**

5 (a) COMPTROLLER OF THE CURRENCY.—

6 (1) TRANSFER OF FUNCTIONS.—All functions
7 of the Comptroller of the Currency are transferred
8 to the Commission.

9 (2) COMMISSION'S AUTHORITY.—The Commis-
10 sion shall have all powers and duties that were vest-
11 ed in the Comptroller of the Currency on the day be-
12 fore the designated transfer date.

13 (b) DIRECTOR OF THE OFFICE OF THRIFT SUPER-
14 VISION.—

15 (1) TRANSFER OF FUNCTIONS.—All functions
16 of the Director of the Office of Thrift Supervision
17 are transferred to the Commission.

18 (2) COMMISSION'S AUTHORITY.—The Commis-
19 sion shall have all powers and duties that were vest-
20 ed in the Director of the Office of Thrift Supervision
21 on the day before the designated transfer date.

22 (c) BOARD OF GOVERNORS.—

23 (1) TRANSFER OF FUNCTIONS.—

24 (A) IN GENERAL.—Except as provided in
25 subparagraph (B), all functions of the Board of

1 Governors (and any Federal reserve bank) re-
2 lating to the supervision and regulation of the
3 following entities are transferred to the Com-
4 mission:

5 (i) National member banks and State
6 member banks.

7 (ii) Bank holding companies and their
8 affiliates, and other companies having con-
9 trol over depository institutions.

10 (iii) Foreign banks and branches,
11 agencies, and representative offices of for-
12 eign banks (as those terms are defined in
13 section 1 of the International Banking Act
14 of 1978), and affiliates of foreign banks.

15 (iv) Commercial lending companies
16 (as that term is defined in section 1 of the
17 International Banking Act of 1978).

18 (v) Companies operating under the
19 International Banking Act of 1978 and
20 sections 25 and 25A of the Federal Re-
21 serve Act.

22 (vi) Companies that are subject to su-
23 pervision or regulation by the Board of
24 Governors under any title of the Consumer

1 Credit Protection Act or any other
2 consumer protection statute.

3 (B) FUNCTIONS NOT TRANSFERRED.—
4 Notwithstanding subparagraph (A), the func-
5 tions of the Board of Governors relating to
6 monetary policy and open market operations,
7 administration of the payment system, and dis-
8 count window operations are not transferred to
9 the Commission.

10 (2) COMMISSION'S AUTHORITY.—The Commis-
11 sion shall have all powers and duties that, on the
12 day before the designated transfer date, were vested
13 in the Board of Governors (and any Federal reserve
14 bank) relating to the supervision and regulation of
15 the entities listed in paragraph (1)(A).

16 (d) FEDERAL DEPOSIT INSURANCE CORPORATION.—

17 (1) TRANSFER OF FUNCTIONS.—

18 (A) IN GENERAL.—Except as provided in
19 subparagraph (B), all functions of the Federal
20 Deposit Insurance Corporation (and its Board
21 of Directors) relating to the supervision and
22 regulation of State nonmember banks and in-
23 sured branches are transferred to the Commis-
24 sion.

1 (B) FUNCTIONS NOT TRANSFERRED.—

2 Notwithstanding subparagraph (A), the func-
3 tions of the Federal Deposit Insurance Corpora-
4 tion relating to deposit insurance,
5 conservatorship, or receivership are not trans-
6 ferred to the Commission.

7 (2) COMMISSION'S AUTHORITY.—The Commis-
8 sion shall have all powers and duties that, on the
9 day before the designated transfer date, were vested
10 in the Federal Deposit Insurance Corporation (or its
11 Board of Directors) relating to the supervision and
12 regulation of State nonmember banks and insured
13 branches.

14 (e) SCHOOLS FOR EXAMINERS.—All functions of the
15 Federal Financial Institutions Examination Council relat-
16 ing to the conduct of schools for examiners and assistant
17 examiners under section 1006(d) of the Federal Financial
18 Institutions Examination Council Act of 1978 are trans-
19 ferred to the Commission.

20 (f) EFFECTIVE DATE.—Subsections (a) through (e)
21 shall become effective on the designated transfer date.

22 **SEC. 202. DESIGNATED TRANSFER DATE.**

23 (a) IN GENERAL.—Not later than 60 days after the
24 date of enactment of this Act, the Secretary—

1 (1) shall, in consultation with the Comptroller
2 of the Currency, the Director of the Office of Thrift
3 Supervision, the Chairman of the Board of Gov-
4 ernors, and the Chairperson of the Federal Deposit
5 Insurance Corporation, designate a single calendar
6 date for the transfer of functions to the Commission
7 under section 201; and

8 (2) shall publish notice of that designation in
9 the Federal Register.

10 (b) CHANGING DESIGNATION.—The Secretary—

11 (1) may, in consultation with the Comptroller of
12 the Currency, the Director of the Office of Thrift
13 Supervision, the Chairman of the Board of Gov-
14 ernors, and the Chairperson of the Federal Deposit
15 Insurance Corporation, change the date designated
16 under subsection (a); and

17 (2) shall publish notice of any changed designa-
18 tion in the Federal Register.

19 (c) PERMISSIBLE DATES.—

20 (1) IN GENERAL.—Except as provided in para-
21 graph (2), any date designated under this section
22 shall be not earlier than 120 days nor later than 1
23 year after the date of enactment of this Act.

24 (2) EXTENSION OF TIME.—The Secretary may
25 designate a date that is later than 1 year after the

1 date of enactment of this Act if the Secretary trans-
2 mits to the Committee on Banking, Housing, and
3 Urban Affairs of the Senate and the Committee on
4 Banking, Finance and Urban Affairs of the House
5 of Representatives—

6 (A) a written certification that orderly im-
7 plementation of this Act is not feasible before
8 the last date designated under this section;

9 (B) an explanation of why orderly imple-
10 mentation of this Act is not feasible before the
11 last date designated under this section;

12 (C) a description of the steps that have
13 been taken to effect an orderly implementation
14 of this Act—

15 (i) within the period described in
16 paragraph (1); or

17 (ii) if the Secretary has previously
18 designated a date under this paragraph,
19 before that date; and

20 (D) a description of the steps that will be
21 taken to effect an orderly and timely implemen-
22 tation of this Act.

23 (3) EXTENSION LIMITED.—In no case shall any
24 date designated under this section be later than 18
25 months after the date of enactment of this Act.

1 **SEC. 203. OFFICE OF COMPTROLLER OF THE CURRENCY**
 2 **ABOLISHED.**

3 Effective 90 days after the designated transfer date,
 4 the Office of the Comptroller of the Currency and the posi-
 5 tion of Comptroller of the Currency are abolished.

6 **SEC. 204. OFFICE OF THRIFT SUPERVISION ABOLISHED.**

7 Effective 90 days after the designated transfer date,
 8 the Office of Thrift Supervision and the position of Direc-
 9 tor of the Office of Thrift Supervision are abolished.

10 **SEC. 205. FEDERAL FINANCIAL INSTITUTIONS EXAMINA-**
 11 **TION COUNCIL ABOLISHED.**

12 (a) IN GENERAL.—Effective on the designated trans-
 13 fer date, the Federal Financial Institutions Examination
 14 Council is abolished.

15 (b) APPRAISAL SUBCOMMITTEE RECONSTITUTED
 16 APPRAISAL COMMITTEE.—

17 (1) IN GENERAL.—Effective on the designated
 18 transfer date, the Appraisal Subcommittee estab-
 19 lished by section 1011 of the Federal Financial In-
 20 stitutions Examination Council Act of 1978 is redes-
 21 ignated as the “Appraisal Committee” and reconsti-
 22 tuted in accordance with paragraphs (2) and (3).

23 (2) FEDERAL FINANCIAL INSTITUTIONS EXAM-
 24 INATION COUNCIL ACT AMENDED.—Effective on the
 25 designated transfer date, section 1011 of the Fed-

1 eral Financial Institutions Examination Council Act
2 of 1978 is amended to read as follows:

3 **“SEC. 1011. ESTABLISHMENT OF APPRAISAL COMMITTEE.**

4 “‘There shall be a committee to be known as the ‘Ap-
5 praisal Committee’, which shall consist of the designees
6 of the Chairperson of the Federal Banking Commission,
7 the Chairperson of the Federal Deposit Insurance Cor-
8 poration, and the Chairman of the National Credit Union
9 Administration Board. Each such designee shall be a per-
10 son who has demonstrated knowledge and competence con-
11 cerning the appraisal profession.”.

12 (3) FINANCIAL INSTITUTIONS REFORM, RECOV-
13 ERY, AND ENFORCEMENT ACT AMENDED.—Effective
14 on the designated transfer date, section 1104 of the
15 Financial Institutions Reform, Recovery, and En-
16 forcement Act of 1989 is amended—

17 (A) in the heading, by striking “**AP-**
18 **PRAISAL SUBCOMMITTEE**” and inserting
19 **“APPRAISAL COMMITTEE”**;

20 (B) by amending subsection (a) to read as
21 follows:

22 “(a) CHAIRPERSON.—The members of the Appraisal
23 Committee shall select the first chairperson of the Ap-
24 praisal Committee. Thereafter the chair shall rotate

1 among the members of the Appraisal Committee. The
 2 term of the Chairperson shall be 2 years”; and

3 (C) in subsection (b), by striking “Ap-
 4 praisal Subcommittee” each place it appears
 5 and inserting “Appraisal Committee”.

6 **SEC. 206. SAVINGS PROVISIONS.**

7 (a) OFFICE OF THE COMPTROLLER OF THE CUR-
 8 RENCY.—

9 (1) EXISTING RIGHTS, DUTIES, AND OBLIGA-
 10 TIONS NOT AFFECTED.—Sections 201(a)(1) and 203
 11 shall not affect the validity of any right, duty, or ob-
 12 ligation of the United States, the Comptroller of the
 13 Currency, the Office of the Comptroller of the Cur-
 14 rency, or any other person, that existed on the day
 15 before the designated transfer day.

16 (2) CONTINUATION OF SUITS.—This Act shall
 17 not abate any proceeding commenced by or against
 18 the Comptroller of the Currency or the Office of the
 19 Comptroller of the Currency before the designated
 20 transfer date, except that the Commission shall be
 21 substituted for the Comptroller or the Office of the
 22 Comptroller of the Currency as a party to any such
 23 proceeding as of the designated transfer date.

24 (b) OFFICE OF THRIFT SUPERVISION.—

1 (1) EXISTING RIGHTS, DUTIES, AND OBLIGA-
2 TIONS NOT AFFECTED.—Sections 201(b)(1) and 204
3 shall not affect the validity of any right, duty, or ob-
4 ligation of the United States, the Director of the Of-
5 fice of Thrift Supervision, the Office of Thrift Su-
6 pervision, or any other person, that existed on the
7 day before the designated transfer date.

8 (2) CONTINUATION OF SUITS.—This Act shall
9 not abate any proceeding commenced by or against
10 the Director of the Office of Thrift Supervision or
11 the Office of Thrift Supervision before the des-
12 ignated transfer date, except that the Commission
13 shall be substituted for the Director or the Office of
14 Thrift Supervision as a party to any such proceeding
15 as of the designated transfer date.

16 (c) BOARD OF GOVERNORS.—

17 (1) EXISTING RIGHTS, DUTIES, AND OBLIGA-
18 TIONS NOT AFFECTED.—Section 201(c)(1) shall not
19 affect the validity of any right, duty, or obligation of
20 the United States, the Board of Governors (or any
21 Federal reserve bank), or any other person that—

22 (A) arises under any provision of law relat-
23 ing to the supervision and regulation of the en-
24 tities listed in section 201(c)(1)(A); and

1 (B) existed on the day before the des-
2 ignated transfer date.

3 (2) CONTINUATION OF SUITS.—This Act shall
4 not abate any proceeding commenced by or against
5 the Board of Governors (or any Federal reserve
6 bank) before the designated transfer date with re-
7 spect to any function of the Board of Governors (or
8 any Federal reserve bank) transferred to the Com-
9 mission by this Act, except that the Commission
10 shall be substituted for the Board of Governors (or
11 Federal reserve bank) as a party to any such pro-
12 ceeding as of the designated transfer date.

13 (d) FEDERAL DEPOSIT INSURANCE CORPORATION.—

14 (1) EXISTING RIGHTS, DUTIES, AND OBLIGA-
15 TIONS NOT AFFECTED.—Section 201(d)(1) shall not
16 affect the validity of any right, duty, or obligation of
17 the United States, the Federal Deposit Insurance
18 Corporation, the Board of Directors of that Corpora-
19 tion, or any other person, that—

20 (A) arises under any provision of law relat-
21 ing to the supervision and regulation of State
22 nonmember banks or insured branches; and

23 (B) existed on the day before the des-
24 ignated transfer date.

1 (2) CONTINUATION OF SUITS.—This Act shall
2 not abate any proceeding commenced by or against
3 the Federal Deposit Insurance Corporation or the
4 Board of Directors of that Corporation before the
5 designated transfer date with respect to any function
6 of the Corporation or Board of Directors transferred
7 to the Commission by this Act, except that the Com-
8 mission shall be substituted for the Corporation or
9 Board of Directors, as the case may be, as a party
10 to any such proceeding as of the designated transfer
11 date.

12 (e) CONTINUATION OF EXISTING ORDERS, RESOLU-
13 TIONS, DETERMINATIONS, AGREEMENTS, AND REGULA-
14 TIONS.—All orders, resolutions, determinations, agree-
15 ments, and regulations, that have been issued, made, pre-
16 scribed, or allowed to become effective by the Office of
17 the Comptroller of the Currency, the Office of Thrift Su-
18 pervision, the Board of Governors (or any Federal reserve
19 bank), or the Federal Deposit Insurance Corporation (in-
20 cluding orders, resolutions, determinations, and regula-
21 tions that relate to the conduct of conservatorships and
22 receiverships), or by a court of competent jurisdiction, in
23 the performance of functions that are transferred by this
24 Act and that are in effect on the day before the designated
25 transfer date, shall continue in effect according to the

1 terms of those orders, resolutions, determinations, agree-
2 ments, and regulations, and shall be enforceable by or
3 against the Federal Banking Commission until modified,
4 terminated, set aside, or superseded in accordance with
5 applicable law by the Commission, by any court of com-
6 petent jurisdiction, or by operation of law.

7 (f) IDENTIFICATION OF REGULATIONS CONTIN-
8 UED.—Not later than the designated transfer date, the
9 Commission—

10 (1) shall, after consultation with the Chairman
11 of the Board of Governors and the Chairperson of
12 the Federal Deposit Insurance Corporation, identify
13 the regulations continued under subsection (e) that
14 will be enforced by the Commission; and

15 (2) shall publish a list of such regulations in
16 the Federal Register.

17 (g) STATUS OF REGULATIONS PROPOSED OR NOT
18 YET EFFECTIVE.—

19 (1) PROPOSED REGULATIONS.—Any proposed
20 regulation of the Office of the Comptroller of the
21 Currency, the Office of Thrift Supervision, the
22 Board of Governors, or the Federal Deposit Insur-
23 ance Corporation, which that agency, in performing
24 functions transferred by this Act, has proposed be-
25 fore the designated transfer date but has not pub-

1 lished as a final regulation before that date, shall be
2 deemed to be a proposed regulation of the Commis-
3 sion.

4 (2) REGULATIONS NOT YET EFFECTIVE.—Any
5 interim or final regulation of the Office of the
6 Comptroller of the Currency, the Office of Thrift
7 Supervision, the Board of Governors, or the Federal
8 Deposit Insurance Corporation, which that agency,
9 in performing functions transferred by this Act, has
10 published before the designated transfer date but
11 which has not become effective before that date,
12 shall become effective as a regulation of the Com-
13 mission according to its terms.

14 **TITLE III—OPERATIONS OF FEDERAL**
15 **BANKING COMMISSION**

16 **SEC. 301. REGULATIONS AND ORDERS.**

17 In addition to any powers transferred to the Commis-
18 sion by this Act, the Commission may prescribe such regu-
19 lations and issue such orders as the Commission deter-
20 mines to be appropriate to carry out this Act and the pow-
21 ers and duties transferred to the Commission by this Act.

22 **SEC. 302. DELEGATION OF AUTHORITY.**

23 (a) IN GENERAL.—The Commission may delegate
24 any authority of the Commission to—

25 (1) any commissioner;

1 (2) any employee or agent of the Commission;

2 or

3 (3) an administrative law judge.

4 (b) DELEGATIONS MAY BE CONDITIONAL.—The
5 Commission may impose on any delegation under sub-
6 section (a) such conditions as the Commission determines
7 to be appropriate, including reservation to the Commission
8 of a right of review.

9 **SEC. 303. PERSONNEL.**

10 (a) APPOINTMENT.—The Commission may fix the
11 number of, and appoint and direct all employees of the
12 Commission.

13 (b) COMPENSATION: PAY AND BENEFITS.—

14 (1) PAY.—The Commission shall fix, adjust,
15 and administer the pay of all employees of the Com-
16 mission without regard to the provisions of other
17 laws (other than this Act) applicable to officers or
18 employees of the United States, including establish-
19 ing a position classification system without regard to
20 the provisions of chapter 51 of title 5, United States
21 Code.

22 (2) ADDITIONAL BENEFITS.—The Commission
23 may provide benefits to Commission employees in
24 addition to the retirement, health insurance, and life
25 insurance benefits provided to other employees of

1 the United States under title 5, United States Code,
2 without regard to the provisions of other laws (other
3 than this Act) applicable to officers or employees of
4 the United States.

5 (3) ANNUAL REPORT REQUIRED.—The Com-
6 mission shall report annually to the Congress on the
7 structure of pay and benefits for employees of the
8 Commission.

9 **SEC. 304. LITIGATION AUTHORITY.**

10 The Commission may employ attorneys to conduct
11 litigation brought by or against the Commission, its offi-
12 cers, or employees, or in which the Commission has an
13 interest, but such litigation may be conducted only with
14 the prior consent of the Attorney General of the United
15 States and subject to the Attorney General's direction and
16 control.

17 **SEC. 305. FUNDING.**

18 (a) AUTHORITY TO IMPOSE AND COLLECT ASSESS-
19 MENTS, FEES, AND OTHER CHARGES.—

20 (1) 1-BASIS POINT FEE IN LIEU OF CURRENT
21 FDIC SPENDING FROM DEPOSIT INSURANCE FUNDS
22 FOR SUPERVISION.—

23 (A) IN GENERAL.—When collecting semi-
24 annual assessments under section 7(b) of the
25 Federal Deposit Insurance Act, the Federal De-

1 posit Insurance Corporation shall collect from
2 insured depository institutions an amount equal
3 to one-half basis point per dollar of domestic
4 deposits of all insured depository institutions.

5 (B) REMITTANCE.—The Federal Deposit
6 Insurance Corporation shall, not later than 75
7 days after the close of each semiannual period
8 (as defined in section 7(b) of the Federal De-
9 posit Insurance Act), remit to the Commission
10 the amounts collected under subparagraph (A).

11 (C) EFFECTIVE DATE.—This paragraph
12 shall become effective with respect to the semi-
13 annual period in which the designated transfer
14 date occurs.

15 (D) SPECIAL RULE UNTIL BANK INSUR-
16 ANCE FUND ACHIEVES DESIGNATED RESERVE
17 RATIO.—For purposes of section 7(b)(2)(E) of
18 the Federal Deposit Insurance Act, the
19 amounts collected by the Federal Deposit Insur-
20 ance Corporation from Bank Insurance Fund
21 members under this paragraph shall be included
22 in the total amount raised by semiannual as-
23 sessments on members of the fund.

24 (2) TRANSITIONAL PAYMENT REFLECTING SAV-
25 INGS TO FEDERAL RESERVE.—

(A) PAYMENTS BY BOARD OF GOVERNORS.—The Board of Governors shall make annual payments to the Commission not later than December 31 of each calendar year, as follows:

(i) INITIAL 5-YEAR PERIOD.—For each of the first 5 calendar years beginning with the calendar year that includes the designated transfer date, the Board of Governors shall pay the identified savings amount for that calendar year.

(ii) PAYMENT TO DECREASE OVER SUBSEQUENT 9-YEAR PERIOD.—For each of the 9 calendar years following the expiration of the 5-year period referred to in clause (i), the Board of Governors shall pay the applicable percentage of the identified savings amount for that calendar year, as set forth in the following table:

For the following period:	The applicable percentage is:
First Year	90 percent
Second Year	80 percent
Third Year	70 percent
Fourth Year	60 percent
Fifth Year	50 percent
Sixth Year	40 percent
Seventh Year	30 percent
Eighth Year	20 percent
Ninth Year	10 percent
Thereafter	0 percent.

1 (B) IDENTIFIED SAVINGS AMOUNT DE-
2 FINED.—

3 (i) IN GENERAL.—The term “identi-
4 fied savings amount” means \$ (i.e.
5 the net amount by which this Act will re-
6 duce the expenses of the Board of Gov-
7 ernors for each of the 14 calendar years
8 referred to in subparagraph (A), currently
9 estimated at over \$300,000,000).

10 (ii) IDENTIFIED SAVINGS AMOUNT AD-
11 JUSTED FOR INFLATION.—The dollar
12 amount referred to in clause (i) shall be
13 adjusted annually and cumulatively using
14 the percent by which the average urban
15 consumer price index for the quarter pre-
16 ceding the date of the payment differs
17 from the average of that index for the
18 same quarter in the prior year.

19 (3) FEES AND OTHER CHARGES.—

20 (A) IN GENERAL.—The Commission may
21 assess fees and other charges against any insti-
22 tution or entity supervised or regulated by the
23 Commission, as the Commission deems nec-
24 essary or appropriate to carry out its duties and
25 recover its costs.

1 (B) SUPERVISORY FEES ON INSURED DE-
2 POSITORY INSTITUTIONS.—

3 (i) IN GENERAL.—The Commission
4 shall assess fees at rates based on an in-
5 sured depository institution's total assets,
6 taking into account the extent to which
7 large institutions are, per dollar of assets,
8 less costly to supervise.

9 (ii) SPECIAL RULE FOR STATE
10 BANKS.—Fees on State member banks and
11 State nonmember banks shall be at rates
12 that—

13 (I) do not exceed 50 percent of
14 the rate applied to national banks of
15 comparable size; and

16 (II) are not applied to the first
17 \$1 billion of the bank's total assets.

18 (iii) AGGREGATION OF BANK AS-
19 SETS.—For purposes of the
20 \$1,000,000,000 threshold referred to in
21 clause (ii)(II), the total assets of State
22 member banks and State nonmember
23 banks commonly controlled by a bank hold-
24 ing company shall be aggregated.

1 (C) PROCESSING FEES.—The Commission
2 may assess against any person who submits to
3 the Commission an application, filing, notice,
4 request, or similar submission, fees to recover
5 the Commission’s cost of processing the submis-
6 sion.

7 (4) INTERIM COLLECTIONS FROM THE COR-
8 PORATION OR THE BOARD OF GOVERNORS DURING
9 TRANSITION.—

10 (A) IN GENERAL.—During the 5-year pe-
11 riod following the designated transfer date, the
12 Federal Deposit Insurance Corporation shall
13 make payments under paragraph (1) and the
14 Board of Governors shall make payments under
15 paragraph (2) before the payment dates speci-
16 fied in those paragraphs if the Commission cer-
17 tifies that earlier payments are needed to meet
18 the Commission’s operating expenses.

19 (B) RECONCILIATION OF EARLY PAY-
20 MENTS.—The Commission shall make adjust-
21 ments to subsequent payments due under para-
22 graphs (1) and (2) as necessary to reconcile any
23 underpayment or overpayment of payments
24 made under subparagraph (A).

25 (b) FEDERAL BANKING COMMISSION FUND.—

1 (1) SEPARATE FUND IN TREASURY ESTAB-
2 LISHED.—There is established in the Treasury a
3 separate fund called the “Federal Banking Commis-
4 sion Fund”.

5 (2) ALL TRANSFERRED FUNDS DEPOSITED.—
6 All amounts transferred to the Commission under
7 section 405 shall be deposited into the Federal
8 Banking Commission Fund.

9 (3) ALL RECEIPTS DEPOSITED.—The Commis-
10 sion shall deposit into the Federal Banking Commis-
11 sion Fund all moneys that it receives, whether ob-
12 tained under subsection (a) or otherwise.

13 (c) USE OF FUNDS.—

14 (1) IN GENERAL.—Funds transferred to, or de-
15 posited into, the Federal Banking Commission Fund
16 shall be immediately available to the Commission,
17 and remain available until expended, to pay the
18 Commission’s expenses in carrying out its duties and
19 responsibilities.

20 (2) ASSESSMENTS AND OTHER FUNDS NOT
21 GOVERNMENT FUNDS.—Funds transferred to, or de-
22 posited in, the Federal Banking Commission Fund
23 shall not be construed to be Government funds or
24 appropriated monies.

1 (3) AMOUNTS IN FUND NOT SUBJECT TO AP-
2 PORTIONMENT.—Notwithstanding any other provi-
3 sion of law, amounts in the Federal Banking Com-
4 mission Fund shall not be subject to appointment
5 for purposes of chapter 15 of title 31, United States
6 Code, or under any other authority.

7 **SEC. 306. CONTRACTING AND LEASING AUTHORITY.**

8 The Commission may—

9 (1) enter into and perform contracts, execute
10 instruments, and acquire, in any lawful manner,
11 such goods and services, or personal or real property
12 (or property interest) as the Commission deems nec-
13 essary or convenient to carry out the Commission’s
14 duties and responsibilities; and

15 (2) hold, maintain, sell, lease, or otherwise dis-
16 pose of that property (or property interest),
17 without regard to the Federal Property and Administra-
18 tive Services Act of 1949 and other laws of a similar type
19 governing the procurement of goods and services or the
20 acquisition or disposition of personal or real property (or
21 property interest) by executive agencies.

22 **SEC. 307. ACCESS TO COMMISSION’S RECORDS.**

23 (a) ACCESS BY BOARDS OF GOVERNORS.—For the
24 purposes of carrying out its functions under the Federal
25 Reserve Act (as amended by this Act), the Board of Gov-

1 ernors shall have access, without any deletions, to all of
2 the following:

3 (1) All books, accounts, records, reports, files,
4 memoranda, and papers belonging to or in use by
5 the Commission;

6 (2) all reports of examination; and

7 (3) all work papers and correspondence files re-
8 lated to the documents described in paragraph (1)
9 and (2),

10 that relate to insured depository institutions or other de-
11 pository institutions (as defined in section 19(b)(1)(A) of
12 the Federal Reserve Act) or companies having control of
13 insured depository institutions or other depository institu-
14 tions or subsidiaries of these companies.

15 (b) ACCESS BY FEDERAL DEPOSIT INSURANCE COR-
16 PORATION.—For the purpose of carrying out its functions
17 under the Federal Deposit Insurance Act (as amended by
18 this Act), the Federal Deposit Insurance Corporation shall
19 have access, without any deletions, to all of the following:

20 (1) All books, accounts records, reports, files,
21 memoranda, and papers belonging to or in use by
22 the Commission;

23 (2) all reports of examination;

1 (3) all work papers and correspondence files re-
2 lated to the documents described in paragraphs (1)
3 and (2),
4 that relate to insured depository institutions or companies
5 have control of insured depository institutions.

6 (c) ACCESS BY OFFICE OF MANAGEMENT AND BUDG-
7 ET.—

8 (1) IN GENERAL.—For the purpose of prepar-
9 ing budget estimates, the Director of the Office of
10 Management and Budget shall have access to—

11 (A) financial data collected by the Commis-
12 sion, or derived by the Commission from data
13 so collected, relating to insured depository insti-
14 tutions or companies having control of insured
15 depository institutions;

16 (B) the Commission's financial operating
17 plans and forecasts as prepared by the Commis-
18 sion in the ordinary course of its operations or
19 at the request of the Director of the Office of
20 Management and Budget; and

21 (C) any reports of the Commission's finan-
22 cial condition and results of operations as pre-
23 pared by the Commission in the ordinary course
24 of its operations.

1 (2) DATA AGGREGATION PERMITTED.—In pro-
 2 viding access to financial data under paragraph
 3 (1)(A), the Commission may aggregate data by size
 4 or type of depository institution or by geographic
 5 region.

6 (d) ACCESS BY EMPLOYEES.—The Board of Gov-
 7 ernors, the Federal Deposit Insurance Corporation, and
 8 the Director of the Office of Management and Budget may
 9 each permit their employees to have access to Commission
 10 information on the same terms on which they have access.

11 (e) NO PRIVILEGE WAIVED.—The Commission does
 12 not waive any privilege by providing access to its records
 13 under this section.

14 **SEC. 308. FEDERAL RESERVE'S PARTICIPATION IN EXAMI-**
 15 **NATIONS.**

16 (a) JOINT EXAMINATIONS OF LARGE ORGANIZA-
 17 TIONS.—

18 (1) IN GENERAL.—The Board of Governors
 19 may select for joint examinations during any cal-
 20 ender year not more than 10 of the 20 largest bank-
 21 ing organizations, if the total assets of the insured
 22 depository institution subsidiaries of the banking or-
 23 ganizations selected do not exceed 25 percent of the
 24 total assets of all insured depository institutions.

1 (2) LARGEST BANKING ORGANIZATIONS JOINT-
2 LY DETERMINED.—The Commission and the Board
3 of Governors shall jointly determine not less than
4 once each calendar year the 20 largest banking orga-
5 nizations based on the total assets of each banking
6 organization's insured depository institution subsidi-
7 aries.

8 (3) LEAD ROLE IN JOINT EXAMINATIONS OF
9 LARGE BANKING ORGANIZATIONS.—

10 (A) IN GENERAL.—Except as provided in
11 subparagraph (B), the Commission shall be the
12 lead agency in joint examinations of banking
13 organizations selected under paragraph (1).

14 (B) EXCEPTION FOR CERTAIN BANKING
15 ORGANIZATIONS.—The Board of Governors may
16 elect to be the lead agency in the joint examina-
17 tion of any banking organization selected under
18 paragraph (1) that has a majority of the total
19 assets of its insured depository institution sub-
20 sidiaries in State member banks, if the total as-
21 sets of the insured depository insitituion sub-
22 sidiaries of all such banking organizations with
23 respect to which the Board of Governors makes
24 such an election for any calendar year do not

1 exceed 10 percent of the total assets of all in-
2 sured depository institutions.

3 (b) JOINT EXAMINATIONS OF SMALLER INSTITU-
4 TIONS.—

5 (1) IN GENERAL.—The Board of Governors
6 may select for joint examinations State member
7 banks and their affiliates that are not subsidiaries of
8 any of the 20 largest banking organizations, as de-
9 termined under subsection (a)(2), if the total assets
10 of the State member banks selected for any calendar
11 year (and any affiliated insured depository institu-
12 tions) do not exceed 5 percent of the total assets of
13 all insured depository institutions.

14 (2) LEAD ROLE IN JOINT EXAMINATIONS OF
15 SMALLER INSTITUTIONS.—The Commission shall be
16 the lead agency in joint examinations conducted
17 under this subsection.

18 (c) SCOPE OF PARTICIPATION IN JOINT EXAMINA-
19 TIONS.—In any joint examination conducted under this
20 section the lead agency shall include examiners from the
21 other agency in—

22 (1) planning the scope and timing of, and the
23 respective examiners' roles in, the examination, sub-
24 ject to the overall direction and management of the
25 examiner-in-charge of the lead agency; and

1 (2) any meetings between examiners of the lead
 2 agency and the senior management and board of di-
 3 rectors of the examined organization or institution
 4 when examination findings are transmitted.

5 (d) PROCEDURES.—The Commission and the Board
 6 of Governors shall jointly establish procedures under
 7 which the Board of Governors may—

8 (1) select banking organizations and State
 9 member banks for joint examinations under sub-
 10 sections (a) and (b); and

11 (2) elect to be the lead agency under subsection
 12 (a)(3)(B).

13 (e) BANKING ORGANIZATION DEFINED.—For pur-
 14 poses of this section, the term “banking organization”
 15 means a bank holding company and its subsidiaries.

16 **SEC. 309. FEDERAL RESERVE’S AUTHORITY TO TAKE EN-**
 17 **FORCEMENT ACTION AGAINST LARGEST**
 18 **BANKING ORGANIZATIONS.**

19 (a) RECOMMENDING ACTION BY COMMISSION.—The
 20 Board of Governors may recommend in writing to the
 21 Commission that the Commission take any enforcement
 22 action authorized to be taken by the Commission with re-
 23 spect to any banking organization that is one of the 20
 24 largest banking organizations as determined under section
 25 308(a)(2). The recommendation shall be accompanied by

1 a written explanation of the concerns giving rise to the
2 recommendation.

3 (b) AUTHORITY TO ACT IF COMMISSION FAILS TO
4 TAKE ACTION.—If the Commission does not, before the
5 end of the 60-day period beginning on the date on which
6 the Commission receives a recommendation under sub-
7 section (a), take the enforcement action recommended by
8 the Board of Governors or provide a plan acceptable to
9 the Board of Governors for responding to its concerns, the
10 Board of Governors may take the recommended enforce-
11 ment action if the Board of Governors determines, upon
12 a vote of its members, that—

13 (1) the banking organization is in an unsafe or
14 unsound condition; or

15 (2) the banking organization's current prac-
16 tices, if continued, are likely to render the banking
17 organization in an unsafe and unsound condition in
18 the foreseeable future.

19 (c) EFFECTIVE OF EXIGENT CIRCUMSTANCES.—

20 (1) AUTHORITY TO ACT.—The Board of Gov-
21 ernors may, upon a vote of its members, and after
22 notice to the Commission, exercise its authority
23 under subsection (b) in exigent circumstances with-
24 out regard to the time period set forth in subsection
25 (b).

1 (2) AGREEMENT ON EXIGENT CIR-
2 CUMSTANCES.—The Board of Governors shall, by
3 agreement with the Commission, set forth those exi-
4 gent circumstances in which the Board of Governors
5 may act under paragraph (1).

6 (d) POWER AND DUTIES.—For purposes of this sub-
7 section—

8 (1) the Board of Governors shall have the same
9 powers with respect to any banking organization as
10 the Commission has with respect to the banking or-
11 ganization; and

12 (2) the banking organization shall have the
13 same duties and obligations with respect to the
14 Board of Governors as the banking organization has
15 with respect to the Commission.

16 **SEC. 310. COMMISSION'S SUPERVISION OF CERTAIN STATE**
17 **DEPOSITORY INSTITUTIONS.**

18 (a) AMENDMENTS TO FEDERAL DEPOSIT INSURANCE
19 ACT.—Section 10(d) of the Federal Deposit Insurance Act
20 is amended—

21 (1) in paragraph (1), by striking “appropriate
22 Federal banking agency” and inserting “Commis-
23 sion”;

1 (2) in paragraph (3), by striking “appropriate
2 Federal banking agency” and inserting “Commis-
3 sion”;

4 (3) by redesignating paragraph (5) as para-
5 graph (6); and

6 (4) by inserting after paragraph (4) a new
7 paragraph (5) as follows:

8 “(5) EXAMINATION OF CERTAIN SMALL INSTI-
9 TUTIONS BY CERTIFIED STATES ACCEPTABLE.—

10 “(A) IN GENERAL.—For purposes of dis-
11 charging its responsibility under paragraph (1)
12 with respect to an insured State depository in-
13 stitution, the Commission may accept an exam-
14 ination of the institution conducted by a State
15 bank supervisor during the preceding 12-month
16 period if—

17 “(i) the State depository institution—

18 “(I) has total assets of less than
19 \$250,000,000; and

20 “(II) is well capitalized, as de-
21 fined in section 38; and

22 “(ii) the State bank supervisor that
23 conducted the examination has been cer-
24 tified by the Commission under section

1 310(b) of the Regulatory Consolidation Act
2 of 1994.

3 “(B) AGGREGATION OF BANK ASSETS.—
4 For purposes of the \$250,000,000 level referred
5 to in subparagraph (A)(i)(I), the total assets of
6 State depository institutions commonly con-
7 trolled by a bank holding company shall be ag-
8 gregated.”.

9 (b) COMMISSION CERTIFICATION OF STATE BANK
10 SUPERVISORS.—

11 (1) IN GENERAL.—For purposes of discharging
12 the Commission’s responsibility under section
13 10(d)(5) of the Federal Deposit Insurance Act, the
14 Commission may certify a State bank supervisor to
15 examine State depository institutions on behalf of
16 the Commission.

17 (2) SCOPE OF CERTIFICATION.—The Commis-
18 sion may certify a State bank supervisor to deter-
19 mine—

20 (A) the condition of depository institutions
21 chartered by that State, including whether the
22 operations of the institutions are being con-
23 ducted safely and soundly;

24 (B) whether the operations of depository
25 institutions chartered by that State are being

1 conducted in compliance with applicable Federal
2 consumer protection and community investment
3 laws; or

4 (C) both (A) and (B).

5 (3) CONDITIONS AND PROCEDURES FOR CER-
6 TIFICATIONS.—The Commission may establish such
7 conditions and procedures for certifying State bank
8 supervisors under this subsection as the Commission
9 deems appropriate.

10 (4) PERIODIC REVIEW OF CERTIFICATIONS;
11 REVOCATION.—

12 (A) PERIODIC REVIEW.—The Commission
13 shall periodically review each certification of a
14 State bank supervisor under this subsection to
15 determine whether that agency continues to sat-
16 isfy the conditions established by the Commis-
17 sion under paragraph (3); and

18 (B) REVOCATION.—The Commission may
19 revoke its certification of a State bank super-
20 visor.

21 (c) FEDERAL LAW VIOLATIONS REFERRED TO COM-
22 MISSION.—Whenever a certified State bank supervisor dis-
23 covers, in the course of conducting an examination of an
24 insured State depository institution on behalf of the Com-
25 mission, evidence of a violation of—

1 (1) any Federal law;

2 (2) any order of any Federal banking agency
3 which has become final;

4 (3) any condition imposed in writing by any
5 Federal banking agency in connection with the grant
6 of any application or other request by such institu-
7 tion; or

8 (4) any written agreement between the institu-
9 tion and any Federal banking agency, the State
10 bank supervisor shall refer that violation to the
11 Commission.

12 (d) COMMISSION'S PARTICIPATION IN STATE EXAMI-
13 NATIONS PERMITTED.—Notwithstanding the Commis-
14 sion's certification of any State bank supervisor under this
15 section, examiners from the Commission may participate
16 in—

17 (1) any examination of any insured State de-
18 pository institution conducted by a certified State
19 bank supervisor;

20 (2) planning the scope and timing of, and the
21 Commission's role in, the examination; and

22 (3) any meetings between the State bank super-
23 visor examiners and the senior management and
24 board of directors of the examined institution when
25 the examination findings are transmitted.

1 **SEC. 311. ADVISORY COUNCILS.**

2 The Commission shall establish the following advisory
3 councils:

4 (1) An Advisory Council on Consumer Affairs,
5 to advise the Commission on matters affecting con-
6 sumers.

7 (2) An Advisory Council on Community Deposi-
8 tory Institutions, to advise the Commission on mat-
9 ters affecting community banks and savings associa-
10 tions, which council shall have a membership bal-
11 anced in proportion to the ratio of Federal deposi-
12 tory institutions to State depository institutions.

13 (3) An Advisory Council on Savings Associa-
14 tions, to advise the Commission on matters affecting
15 savings associations.

16 (4) An Advisory Council on Small Businesses,
17 to advise the Commission on matters affecting small
18 businesses.

19 **SEC. 312. REGULATORY APPEALS PROCESS.**

20 (a) IN GENERAL.—Not later than 120 days after the
21 designated transfer date, the Commission shall establish
22 an independent appellate process available for reviewing
23 material supervisory determinations made by Commission
24 examiners or officials with respect to insured depository
25 institutions.

1 (b) REVIEW PROCESS.—In establishing the independ-
2 ent appellate process under subsection (a), the Commis-
3 sion shall ensure—

4 (1) that any appeal by an insured depository in-
5 stitution of a material supervisory determination is
6 heard and decided expeditiously; and

7 (2) that appropriate safeguards exist for pro-
8 tecting the appellant from retaliation by Commission
9 examiners or officials.

10 (c) COMMENT PERIOD.—Not later than 60 days after
11 the designated transfer date, the Commission shall provide
12 public notice and opportunity for comment on proposed
13 guidelines for the establishment of an independent appel-
14 late process under this section.

15 (d) DEFINITIONS.—For purposes of this section, the
16 following definitions shall apply:

17 (1) The term “material supervisory determina-
18 tions” includes determinations relating to—

19 (A) examination ratings;

20 (B) the adequacy of loan loss reserve pro-
21 visions; and

22 (C) loan classifications on loans that are
23 significant to the institution.

24 (2) The term “independent appellate process”
25 means a review by a Commission official who does

1 not directly or indirectly report to the Commission
2 examiner or official who made the material super-
3 visory determination under review.

4 (e) EFFECT ON OTHER AUTHORITY.—Nothing in
5 this section shall affect the authority of the Commission
6 to take enforcement or supervisory action against an insti-
7 tution.

8 **SEC. 313. INSPECTOR GENERAL.**

9 (a) OFFICE OF THE INSPECTOR GENERAL ESTAB-
10 LISHED.—

11 (1) IN GENERAL.—The Commission shall estab-
12 lish and maintain an Office of the Inspector Gen-
13 eral.

14 (2) INSPECTOR GENERAL ACT AMENDED.—Sec-
15 tion 11 of the Inspector General Act of 1978 is
16 amended—

17 (A) in paragraph (1), by inserting “or the
18 Federal Banking Commission,” after “the
19 Chairperson of the Thrift Depositor Protection
20 Oversight Board”; and

21 (B) in paragraph (2), by inserting “the
22 Federal Banking Commission,” after “the Envi-
23 ronmental Protection Agency,”.

24 (b) CERTAIN LIMITATIONS OF INSPECTOR GENERAL
25 ACT INAPPLICABLE.—

1 (1) IN GENERAL.—Notwithstanding section
2 6(a)(7) of the Inspector General Act of 1978, the
3 Inspector General of the Commission, in carrying
4 out the provisions of the Inspector General Act of
5 1978, may select, appoint, and employ such officers
6 and employees as may be necessary for carrying out
7 the functions, powers, and duties of the Office of the
8 Inspector General without regard to the provisions
9 of chapter 51 and subchapter III of chapter 53 of
10 title 5, United States Code, relating to position clas-
11 sification and General Schedule pay rates.

12 (2) REPORTING REQUIREMENT.—The annual
13 report required by section 303(b)(3) of this Act (re-
14 lating to the pay structure for employees of the
15 Commission) shall set forth the position classifica-
16 tions and pay rates for employees of the Office of
17 the Inspector General.

18 (c) CERTAIN SPECIAL PROVISIONS OF INSPECTOR
19 GENERAL ACT APPLICABLE.—Section 8C(a) of the In-
20 spector General Act of 1978 (other than the provisions
21 of subparagraphs (A), (B), (C), and (E) of section
22 8C(a)(1)) shall apply to the Inspector General of the Com-
23 mission and to the Commission in the same manner as
24 it applies to the Inspector General of the Department of

1 the Treasury and the Secretary of the Treasury, respec-
2 tively.

3 **SEC. 314. LEGISLATIVE AND REGULATORY COORDINATION.**

4 (a) LEGISLATIVE RECOMMENDATIONS, TESTIMONY,
5 AND COMMENTS.—The Commission shall be considered to
6 be an agency within the Executive branch for purposes
7 of the coordination and clearance of legislative rec-
8 ommendations, testimony, and comments respecting mat-
9 ters of a general policy nature.

10 (b) REGULATIONS.—

11 (1) IN GENERAL.—The Commission shall sub-
12 mit to the Director of the Office of Management and
13 Budget for review any significant proposed or final
14 regulation before publishing it.

15 (2) OMB RECOMMENDATIONS.—The Director
16 may recommend changes to the proposed or final
17 regulation submitted to him under paragraph (1).

18 (3) COMMISSION PREROGATIVE.—The Commis-
19 sion may, by a majority vote of its members, decline
20 to incorporate the changes recommended by the Di-
21 rector under paragraph (2).

22 (4) REPORT TO THE PRESIDENT.—If the Com-
23 mission declines to incorporate the recommended
24 changes of the Director, the Commission shall com-
25 municate the reasons for doing so to the President.

1 **TITLE IV—TRANSITIONAL PROVISIONS**

2 **SEC. 401. COMMISSION'S INTERIM AUTHORITY.**

3 Before the designated transfer date, the Commission
4 shall—

5 (1) consult and cooperate with the Comptroller
6 of the Currency, the Director of the Office of Thrift
7 Supervision, the Chairman of the Board of Gov-
8 ernors, and the Chairperson of the Federal Deposit
9 Insurance Corporation to facilitate the orderly trans-
10 fer of functions to the Commission;

11 (2) determine and redetermine, from time to
12 time—

13 (A) the amount of funds necessary to pay
14 the expenses of the Commission (including ex-
15 penses for personnel, property, and administra-
16 tive services) during the period beginning on
17 the date of enactment of this Act and ending on
18 the designated transfer date;

19 (B) what personnel are appropriate to fa-
20 cilitate the orderly transfer of functions by this
21 Act; and

22 (C) what property and administrative serv-
23 ices are necessary to support the Commission
24 during the period beginning on the date of en-

1 actment of this Act and ending on the des-
2 ignated transfer date; and

3 (3) take such actions as may be necessary to
4 provide for the orderly implementation of this Act.

5 **SEC. 402. FEDERAL BANKING AGENCIES' INTERIM RESPON-**
6 **SIBILITIES.**

7 (a) IN GENERAL.—When requested by the Commis-
8 sion to do so before the designated transfer date, the Of-
9 fice of the Comptroller of the Currency, the Office of
10 Thrift Supervision, the Board of Governors, and the Fed-
11 eral Deposit Insurance Corporation shall each—

12 (1) pay to the Commission, from funds obtained
13 by those agencies through assessments, fees, or
14 other charges that they are authorized by law to im-
15 pose, one-quarter of the total amount that the Com-
16 mission determines to be necessary under section
17 401(2)(A);

18 (2) detail to the Commission such personnel as
19 the Commission determines to be appropriate under
20 section 401(2)(B), subject to reimbursement; and

21 (3) make available to the Commission such
22 property and provide the Commission such adminis-
23 trative services as the Commission determines to be
24 necessary under section 401(2)(C), in each case sub-
25 ject to reimbursement.

1 (b) NOTICE REQUIRED.—The Commission shall give
 2 the Office of the Comptroller of the Currency, the Office
 3 of Thrift Supervision, the Board of Governors, and the
 4 Federal Deposit Insurance Corporation reasonable prior
 5 notice of any request that the Commission intends to make
 6 under subsection (a).

7 **SEC. 403. EMPLOYEES TRANSFERRED.**

8 (a) IN GENERAL.—

9 (1) ALL OCC AND OTS EMPLOYEES TRANS-
 10 FERRED.—All employees of the Office of the Comp-
 11 troller of the Currency and the Office of Thrift Su-
 12 pervision shall be transferred to the Commission for
 13 employment.

14 (2) CERTAIN FEDERAL RESERVE SYSTEM EM-
 15 PLOYEES TRANSFERRED.—

16 (A) IDENTIFYING EMPLOYEES FOR TRANS-
 17 FER.—The Commission and the Board of Gov-
 18 ernors shall—

19 (i) jointly determine the number of
 20 employees of the Board necessary to per-
 21 form or support the functions of the Board
 22 of Governors that are transferred to the
 23 Commission by this Act; and

24 (ii) consistent with the number deter-
 25 mined under clause (i), jointly identify em-

1 ployees of the Board of Governors for
2 transfer to the Commission in a manner
3 that the Commission and the Board of
4 Governors, in their sole discretion, deem
5 equitable.

6 (B) IDENTIFIED EMPLOYEES TRANS-
7 FERRED.—All employees of the Board of Gov-
8 ernors identified under subparagraph (A)(ii)
9 shall be transferred to the Commission for em-
10 ployment.

11 (C) FEDERAL RESERVE BANK EMPLOY-
12 EES.—Employees of any Federal reserve bank
13 who, on the day before the designated transfer
14 date, are performing functions on behalf of the
15 Board of Governors shall be treated as employ-
16 ees of the Board of Governors for purposes of
17 subparagraphs (A) and (B).

18 (D) SPECIAL RULE FOR ANY JOINT DE-
19 TERMINATION BEFORE FIRST APPOINTED COM-
20 MISSIONER IS APPOINTED.—Until the first ap-
21 pointed commissioner is appointed and quali-
22 fied, the commissioner from the Board of Gov-
23 ernors shall not participate in the Commission's
24 part of the joint determination to be made
25 under subparagraph (A).

1 (3) CERTAIN FDIC EMPLOYEES TRANS-
2 FERRED.—

3 (A) IDENTIFYING EMPLOYEES FOR TRANS-
4 FER.—The Commission and the Board of Di-
5 rectors of the Federal Deposit Insurance Cor-
6 poration shall—

7 (i) jointly determine the number of
8 employees of that Corporation necessary to
9 perform or support the functions of the
10 Corporation that are transferred to the
11 Commission by this Act; and

12 (ii) consistent with the number deter-
13 mined under clause (i), jointly identify em-
14 ployees of the Corporation for transfer to
15 the Commission in a manner that the
16 Commission and the Board of Directors of
17 the Corporation, in their sole discretion,
18 deem equitable.

19 (B) IDENTIFIED EMPLOYEES TRANS-
20 FERRED.—All employees of the Corporation
21 identified under subparagraph (A)(ii) shall be
22 transferred to the Commission for employment.

23 (4) CERTAIN FFIEC EMPLOYEES TRANS-
24 FERRED.—All employees of the Federal Financial
25 Institutions Examination Council, other than the

1 employees of the Appraisal Committee (as redesign-
2 nated by section 205 of this Act), shall be trans-
3 ferred to the Commission for employment.

4 (b) TIMING OF TRANSFERS AND POSITION ASSIGN-
5 MENTS.—Each employee to be transferred under this sec-
6 tion shall—

7 (1) be transferred not later than 90 days after
8 the designated transfer date; and

9 (2) receive notice of his or her position assign-
10 ment not later than 120 days after the effective date
11 of his or her transfer.

12 (c) TRANSFER OF FUNCTION.—

13 (1) IN GENERAL.—Notwithstanding any other
14 provision of law, the transfer of employees shall be
15 deemed a transfer of functions for the purpose of
16 section 3503 of title 5, United States Code.

17 (2) PRIORITY OF THIS ACT.—If any protection
18 provided under this Act conflicts with any protection
19 provided to transferred employees under section
20 3503 of title 5, United States Code, the provisions
21 of this Act shall control.

22 (d) EMPLOYEES' STATUS AND ELIGIBILITY.—

23 (1) EMPLOYEES OF ABOLISHED AGENCIES.—
24 The transfer of functions and employees under this
25 Act, and the abolition of the Office of the Comptrol-

1 ler of the Currency, the Office of Thrift Supervision,
 2 and the Federal Financial Institutions Examination
 3 Council, shall not affect the status of the transferred
 4 employees as employees of an agency of the United
 5 States under any provision of law.

6 (2) NON-CITIZEN EMPLOYEES.—Non-citizen
 7 employees transferred under this section shall, while
 8 employed by the Commission, be eligible for competi-
 9 tive appointments if other employees performing the
 10 same functions receive competitive appointments.

11 (e) EQUAL STATUS AND TENURE POSITIONS.—

12 (1) EMPLOYEES TRANSFERRED FROM OCC, OTS,
 13 FDIC, AND FFIEC.—Each employee transferred from
 14 the Office of the Comptroller of the Currency, the
 15 Office of Thrift Supervision, the Federal Deposit In-
 16 surance Corporation, or the Federal Financial Insti-
 17 tutions Examination Council shall be placed in a po-
 18 sition with the same status and tenure as that held
 19 on the day before the designated transfer date.

20 (2) EMPLOYEES TRANSFERRED FROM THE
 21 FEDERAL RESERVE SYSTEM.—

22 (A) COMPARABILITY.—Each employee
 23 transferred from the Board of Governors or
 24 from a Federal reserve bank shall be placed in
 25 a position with the same status and tenure as

1 that of employees transferring to the Commis-
2 sion from the Office of the Comptroller of the
3 Currency who perform similar functions and
4 have similar periods of service.

5 (B) SERVICE PERIODS CREDITED.—For
6 purposes of this paragraph, periods of service
7 with the Board of Governors or a Federal re-
8 serve bank shall be credited as periods of serv-
9 ice with a Federal agency.

10 (f) ADDITIONAL CERTIFICATION REQUIREMENTS
11 LIMITED.—Examiners transferred to the Commission
12 shall not be subject to any additional training or certifi-
13 cation requirements before being placed in a comparable
14 examiner's position at the Commission examining the
15 same types of institutions as they examined before they
16 were transferred.

17 (g) PERSONNEL ACTIONS LIMITED.—

18 (1) 1-YEAR PROTECTION.—Except as provided
19 in paragraph (2), each transferred employee holding
20 a permanent position shall not, during the 1-year pe-
21 riod beginning on the designated transfer date, be
22 involuntarily separated, or involuntarily reassigned
23 outside his or her local commuting area.

24 (2) EXCEPTIONS.—Paragraph (1) does not
25 limit the Commission's right to—

1 (A) separate an employee for cause or for
2 unacceptable performance;

3 (B) terminate an appointment to a position
4 excepted from the competitive service because of
5 its confidential policy-making, policy-determin-
6 ing, or policy-advocating character; or

7 (C) reassign a supervisory employee out-
8 side his or her local commuting area when the
9 Commission determines that the reassignment
10 is necessary for the Commission's efficient oper-
11 ation.

12 (h) PAY.—

13 (1) 1-YEAR PROTECTION.—Except as provided
14 in paragraph (2), each transferred employee shall,
15 during the 1-year period beginning on the des-
16 ignated transfer date, receive pay at a rate not less
17 than the basic rate of pay (including any geographic
18 differential) that the employee received during the 1-
19 year period immediately before the transfer.

20 (2) EXCEPTIONS.—Paragraph (1) does not
21 limit the Commission's right to reduce a transferred
22 employee's rate of basic pay—

23 (A) for cause;

24 (B) for unacceptable performance; or

25 (C) with the employee's consent.

1 (3) PROTECTION ONLY WHILE EMPLOYED.—
2 Paragraph (1) applies to a transferred employee
3 only while that employee remains employed by the
4 Commission.

5 (4) PAY INCREASES PERMITTED.—Paragraph
6 (1) does not limit the authority of the Commission
7 to increase a transferred employee's pay.

8 (i) REORGANIZATION.—

9 (1) BETWEEN 1ST AND 3RD YEAR.—

10 (A) IN GENERAL.—If the Commission de-
11 termines, during the period beginning 1 year
12 after the designated transfer date and ending 3
13 years after the designated transfer date, that a
14 reorganization of the Commission's staff is re-
15 quired—

16 (i) that reorganization shall be
17 deemed a “major reorganization” for pur-
18 poses of affording affected employees re-
19 tirement under section 8336(d) or
20 8414(b)(1)(B) of title 5, United States
21 Code;

22 (ii) before the reorganization occurs,
23 all employees in the same commuting area
24 shall be placed in a uniform position classi-
25 fication system; and

1 (iii) any resulting reduction in force
2 shall be governed by the provisions of
3 chapter 35 of title 5, United States Code,
4 except that the Commission shall—

5 (I) establish competitive areas
6 (as that term is defined in regulations
7 issued by the Office of Personnel
8 Management) to include at a mini-
9 mum all employees in the same com-
10 muting area;

11 (II) establish competitive levels
12 (as that term is defined in regulations
13 issued by the Office of Personnel
14 Management) without regard to
15 whether the particular employees have
16 been appointed to positions in the
17 competitive service or the excepted
18 service; and

19 (III) afford employees appointed
20 to positions in the excepted service
21 (other than to a position excepted
22 from the competitive service because
23 of its confidential policy-making, pol-
24 icy-determining, or policy-advocating
25 character) the same assignment rights

1 to positions within the Commission as
2 employees appointed to positions in
3 the competitive service.

4 (B) SERVICE CREDIT FOR REDUCTIONS IN
5 FORCE.—For purposes of this paragraph, peri-
6 ods of service with a Federal home loan bank,
7 a joint office of the Federal home loan banks,
8 the Board of Governors, a Federal reserve
9 bank, the Federal Deposit Insurance Corpora-
10 tion, or the Federal Financial Institutions Ex-
11 amination Council shall be credited as periods
12 of service with a Federal agency.

13 (2) AFTER 3RD YEAR.—

14 (A) IN GENERAL.—If the Commission de-
15 termines, at any time after the 3-year period
16 beginning on the designated transfer date, that
17 a reorganization of the Commission's staff is re-
18 quired, any resulting reduction in force shall be
19 governed by the provisions of chapter 35 of title
20 5, United States Code, except that the Commis-
21 sion shall—

22 (i) establish competitive levels (as that
23 term is defined in regulations issued by the
24 Office of Personnel Management) without
25 regard to types of appointment held by

1 particular employees transferred under this
2 section; and

3 (ii) afford employees transferred
4 under this section who were appointed to
5 positions in the excepted service (other
6 than to a position excepted from the com-
7 petitive service because of its confidential
8 policy-making, policy-determining, or pol-
9 icy-advocating character) the same assign-
10 ment rights to positions within the Com-
11 mission as employees appointed to posi-
12 tions in the competitive service.

13 (B) SERVICE CREDIT FOR REDUCTIONS IN
14 FORCE.—For purposes of this paragraph, peri-
15 ods of service with a Federal home loan bank,
16 a joint office of the Federal home loan banks,
17 the Board of Governors, a Federal reserve
18 bank, the Federal Deposit Insurance Corpora-
19 tion, or the Federal Financial Institutions Ex-
20 amination Council shall be credited as periods
21 of service with a Federal agency.

22 (j) BENEFITS.—

23 (1) RETIREMENT BENEFITS FOR TRANSFERRED
24 EMPLOYEES.—

25 (A) IN GENERAL.—

1 (i) CONTINUATION OF EXISTING RE-
2 TIREMENT PLAN.—Except as provided in
3 subparagraph (B), each transferred em-
4 ployee shall remain enrolled in his or her
5 existing retirement plan as long as he or
6 she remains employed by the Commission.

7 (ii) EMPLOYER'S CONTRIBUTION.—
8 The Commission shall pay any employer
9 contributions to the existing retirement
10 plan of each transferred employee as re-
11 quired under that plan.

12 (B) OPTION FOR EMPLOYEES TRANS-
13 FERRED FROM FEDERAL RESERVE SYSTEM OR
14 FFIEC TO BE SUBJECT TO FEDERAL EMPLOYEE
15 RETIREMENT PROGRAM.—

16 (i) ELECTION.—Any transferred em-
17 ployee who was enrolled in a Federal Re-
18 serve System retirement plan on the day
19 before his or her transfer to the Commis-
20 sion may, during the period beginning 6
21 months after the designated transfer date
22 and ending 1 year after the designated
23 transfer date, elect to be subject to the
24 Federal employee retirement program.

1 (ii) EFFECTIVE DATE OF COV-
2 ERAGE.—For any employee making an
3 election under clause (i), coverage by the
4 Federal employee retirement program shall
5 begin 1 year after the designated transfer
6 date.

7 (C) COMMISSION PARTICIPATION IN FED-
8 ERAL RESERVE SYSTEM RETIREMENT PLAN.

9 (i) SEPARATE ACCOUNT IN FEDERAL
10 RESERVE SYSTEM RETIREMENT PLAN ES-
11 TABLISHED.—A separate account in the
12 Federal Reserve System retirement plan
13 shall be established for Commission em-
14 ployees who do not make the election
15 under subparagraph (B).

16 (ii) FUNDS ATTRIBUTABLE TO TRANS-
17 FERRED EMPLOYEES REMAINING IN FED-
18 ERAL RESERVE SYSTEM RETIREMENT
19 PLAN TRANSFERRED.—The proportionate
20 share of funds in the Federal Reserve Sys-
21 tem retirement plan, including the propor-
22 tionate share of any funding surplus in
23 that plan, attributable to a transferred em-
24 ployee who does not make the election
25 under subparagraph (B), shall be trans-

ferred to the account established under clause (i).

(iii) EMPLOYER CONTRIBUTIONS DEPOSITED.—The Commission shall deposit into the account established under clause (i) the employer contributions that the Commission makes on behalf of employees who do not make the election under subparagraph (B).

(iv) ACCOUNT ADMINISTRATION.—The Commission shall administer the account established under clause (i) as a participating employer in the Federal Reserve System retirement plan.

(D) DEFINITIONS.—For purposes of this paragraph, the following definitions shall apply:

(i) The term “existing retirement plan” means, with respect to any employee transferred under this section, the particular retirement plan (including the Financial Institutions Retirement Fund) and any associated thrift savings plan of the agency or Federal reserve bank from which the employee was transferred, which the em-

1 ployee was enrolled in on the day before
2 the designated transfer date.

3 (ii) The term “Federal employee re-
4 tirement program” means the retirement
5 program for Federal employees established
6 by chapters 83 and 84 of title 5, United
7 States Code.

8 (2) BENEFITS OTHER THAN RETIREMENT BEN-
9 EFITS.—

10 (A) FOR TRANSFERRED EMPLOYEES.—

11 (i) DURING 1ST YEAR.—

12 (I) EXISTING PLANS CON-
13 TINUE.—Each transferred employee
14 may, for 1 year after the designated
15 transfer date, retain membership in
16 any other employee benefit program of
17 the agency or bank from which the
18 employee transferred, including a
19 health or life insurance program, to
20 which the employee belonged on the
21 day before the designated transfer
22 date.

23 (II) COMMISSION’S CONTRIBU-
24 TION.—The Commission shall reim-
25 burse the agency or bank from which

1 an employee was transferred for any
2 cost incurred by that agency or bank
3 in continuing to extend coverage in
4 the benefit program to the employee.

5 (ii) AFTER 1ST YEAR.—If, after the 1-
6 year period beginning on the designated
7 transfer date, the Commission decides not
8 to continue participation in any health or
9 life insurance program of an agency or
10 bank from which employees transferred, a
11 transferred employee who is a member of
12 such a program may, before the Commis-
13 sion's decision takes effect, elect to enroll
14 in—

15 (I) the Federal Employees
16 Health Benefits Program established
17 by chapter 89 of title 5, United States
18 Code, without regard to any regularly
19 scheduled open season and notwith-
20 standing health conditions pre-existing
21 at the time; and

22 (II) the Federal Employees
23 Group Life Insurance Program estab-
24 lished by chapter 87 of title 5, United
25 States Code, without regard to any

1 regularly scheduled open season and
2 requirement of insurability.

3 (B) OCC AND OTS RETIREES AND NEAR-
4 RETIREES.—

5 (i) SPECIAL PROVISIONS TO ENSURE
6 CONTINUATION OF HEALTH BENEFITS.—

7 (I) IN GENERAL.—An individual
8 covered by a health benefit plan ad-
9 ministered by the Office of the Comp-
10 troller of the Currency or the Office of
11 Thrift Supervision on the day before
12 the designated transfer date, who is—

13 (aa) an annuitant (as de-
14 fined in section 8901(3) of title
15 5, United States Code);

16 (bb) eligible for temporary
17 continuation of coverage under
18 section 8905a of title 5, United
19 States Code; or

20 (cc) a dependent child of an
21 employee transferred under this
22 section or of an individual de-
23 scribed in subclauses (aa) or
24 (bb);

1 shall be eligible for enrollment in a
2 health benefits plan under chapter 89
3 of title 5, United States Code, not-
4 withstanding sections 8905(b) and
5 8905a(b)(2)(B) of title 5, United
6 States Code, or in a health benefits
7 plan established by the Commission,
8 without regard to any regularly sched-
9 uled open season and notwithstanding
10 health conditions pre-existing at the
11 time of such enrollment. An individual
12 described in subclause (I)(cc) shall be
13 eligible for health benefits under this
14 subparagraph only during the period
15 for which the individual would have
16 been eligible for coverage under the
17 health benefits plan under which he or
18 she was covered on the day before the
19 designated transfer date.

20 (II) EMPLOYEE'S CONTRIBU-
21 TION.—An individual entitled to enroll
22 in a health benefits plan under this
23 subparagraph shall pay any employee
24 contribution required by the plan.

1 (III) ADDITIONAL FUNDING.—

2 The Commission shall transfer to the
3 Federal Employees Health Benefits
4 Fund established under section 8909
5 of title 5, United States Code, an
6 amount determined by the Director of
7 the Office of Personnel Management,
8 after consultation with the Commis-
9 sion and the Office of Management
10 and Budget, to be necessary to reim-
11 burse the Fund for the cost to the
12 Fund of providing benefits under this
13 subparagraph not otherwise paid for
14 by the employee under subclause (II).

15 (IV) CREDIT FOR TIME EN-
16 ROLLED IN OTHER PLANS.—For em-
17 ployees transferred under this section,
18 enrollment in a health benefits plan
19 administered by the Office of the
20 Comptroller of the Currency, the Offi-
21 cer of Thrift Supervision, the Federal
22 Deposit Insurance Corporation, the
23 Board of Governors, a Federal reserve
24 bank, or the Commission immediately
25 prior to enrollment in a health bene-

1 fits plan under chapter 89 of title 5,
2 United States Code, shall be consid-
3 ered as enrollment in a health benefits
4 plan under that chapter for purposes
5 of section 8905(b)(1)(A) of title 5,
6 United States Code.

7 (ii) SPECIAL PROVISIONS TO ENSURE
8 CONTINUATION OF LIFE INSURANCE BENE-
9 FITS.—

10 (I) IN GENERAL.—An annuitant
11 (as defined in section 8901(3) of title
12 5, United States Code) who is enrolled
13 in a life insurance plan administered
14 by the Office of the Comptroller of the
15 Currency or the Office of Thrift Su-
16 pervision on the day before the des-
17 ignated transfer date shall be eligible
18 for coverage by a life insurance plan
19 under section 8706(b), 8714a, 8714b,
20 and 8714c of title 5, United States
21 Code, or in a life insurance plan es-
22 tablished by the Commission, without
23 regard to any regularly scheduled
24 open season and requirement of insur-
25 ability.

1 (II) EMPLOYEE CONTRIBU-
2 TION.—An individual entitled to enroll
3 in a life insurance plan under this
4 clause shall pay an employee contribu-
5 tion required by the plan.

6 (III) ADDITIONAL FUNDING.—
7 The Commission shall transfer to the
8 Employees' Life Insurance Fund es-
9 tablished under section 8714 of title
10 5, United States Code, an amount de-
11 termined by the Director of the Office
12 of Personnel Management, after con-
13 sultation with the Commission and
14 the Office of Management and Budg-
15 et, to be necessary to reimburse the
16 Fund for the cost to the Fund of pro-
17 viding benefits under this subpara-
18 graph not otherwise paid for by the
19 employee under subclause (II).

20 (IV) CREDIT FOR TIME EN-
21 ROLLED IN OTHER PLANS.—For em-
22 ployees transferred under this section,
23 enrollment in a life insurance plan ad-
24 ministered by the Office of the Comp-
25 troller of the Currency, the Office of

1 Thrift Supervision, the Federal De-
2 posit Insurance Corporation, the
3 Board of Governors, a Federal reserve
4 bank, or the Commission immediately
5 prior to enrollment in a life insurance
6 plan under chapter 87 of title 5, Unit-
7 ed States Code, shall be considered as
8 enrollment in a life insurance plan
9 under that chapter for purposes of
10 section 8706(b)(1)(A) of title 5, Unit-
11 ed States Code.

12 (k) IMPLEMENTATION OF UNIFORM PAY AND CLAS-
13 SIFICATION SYSTEM.—Not later than 2 years after the
14 designated transfer date, the Commission shall implement
15 a uniform pay and classification system for all transferred
16 employees.

17 (l) EQUITABLE TREATMENT.—In administering the
18 provisions of this section, the Commission—

19 (1) shall take no action that would unfairly dis-
20 advantage transferred employees relative to each
21 other based on their prior employment by the Office
22 of the Comptroller of the Currency, the Office of
23 Thrift Supervision, the Federal Deposit Insurance
24 Corporation, a Federal home loan bank, a joint of-
25 fice of the Federal home loan banks, the Board of

1 Governors, a Federal reserve bank, or the Federal
2 Financial Institutions Examination Council; and

3 (2) may take such action as is appropriate in
4 individual cases so that employees transferred under
5 this section receive equitable treatment, with respect
6 to those employees' status, tenure, pay, benefits
7 (other than benefits under programs administered by
8 the Office of Personnel Management), and accrued
9 leave or vacation time, for prior periods of service
10 with any Federal agency, a Federal home loan bank,
11 a joint office of the Federal home loan banks, the
12 Board of Governors, a Federal reserve bank, the
13 Federal Deposit Insurance Corporation, or the Fed-
14 eral Financial Institutions Examination Council.

15 (m) NO PRIVATE RIGHT OF ACT.—This section does
16 not provide any transferred employee with any right of
17 action to require the Commission or any officer or em-
18 ployee of the Commission to take any action under this
19 section.

20 **SEC. 404. PROPERTY TRANSFERRED.**

21 (a) IN GENERAL.—

22 (1) OCC AND OTS PROPERTY.—Not later than
23 90 days after the designated transfer date, all prop-
24 erty of the Office of the Comptroller of the Currency

1 and the Office of Thrift Supervision shall be trans-
2 ferred to the Commission.

3 (2) FEDERAL RESERVE SYSTEM PROPERTY.—

4 (A) IN GENERAL.—Not later than 90 days
5 after the designated transfer date, all property
6 of the Board of Governors that, on the day be-
7 fore the designated transfer date, is used to
8 perform or support the functions of the Board
9 of Governors transferred to the Commission by
10 this Act, shall be transferred to the Commis-
11 sion.

12 (B) FEDERAL RESERVE BANK PROP-
13 erty.—Property of any Federal reserve bank
14 that, on the day before the designated transfer
15 date, is used to perform or support the func-
16 tions of the Board of Governors transferred to
17 the Commission by this Act, shall be treated as
18 property of the Board of Governors for pur-
19 poses of subparagraph (A).

20 (3) FDIC PROPERTY.—Not later than 90 days
21 after the designated transfer date, all property of
22 the Corporation that, on the day before the des-
23 ignated transfer date, is used to perform or support
24 the functions of the Corporation transferred to the

1 Commission by this Act, shall be transferred to the
2 Commission.

3 (b) CONTRACTS RELATED TO PROPERTY TRANS-
4 FERRED.—All contracts, agreements, leases, licenses, per-
5 mits, and similar arrangements relating to property trans-
6 ferred to the Commission by this section shall be trans-
7 ferred to the Commission together with that property.

8 (c) PRESERVATION OF PROPERTY.—Property identi-
9 fied for transfer under this section shall not be altered,
10 destroyed, or deleted before transfer under this section.

11 (d) PROPERTY DEFINED.—For purposes of this sec-
12 tion, the term “property” includes all real property (in-
13 cluding leaseholds) and all personal property (including
14 computers, furniture, fixtures, equipment, books, ac-
15 counts, records, reports, files, memoranda, paper, reports
16 of examination, work papers and correspondence related
17 to such reports, and any other information or materials).

18 **SEC. 405. FUNDS TRANSFERRED.**

19 Except to the extent needed to dispose of affairs
20 under section 406, all funds that, on the day before the
21 designated transfer date, are available to the Comptroller
22 of the Currency and the Director of the Office of Thrift
23 Supervision to pay the expenses of the Office of the Comp-
24 troller of the Currency and the Office of Thrift Super-

1 vision shall be transferred to the Commission on the des-
2 ignated transfer date.

3 **SEC. 406. DISPOSITION OF AFFAIRS.**

4 (a) IN GENERAL.—During the 90-day period begin-
5 ning on the designated transfer date, the Comptroller of
6 the Currency, the Director of the Office of Thrift Super-
7 vision, the Board of Governors, and the Board of Direc-
8 tors of the Federal Deposit Insurance Corporation—

9 (1) shall, solely for the purpose of winding up
10 the affairs of their respective agencies related to any
11 function transferred to the Commission by this
12 Act—

13 (A) manage the employees of those agen-
14 cies and provide for the payment of the com-
15 pensation and benefits of any such employee
16 that accrue before the designated transfer date;
17 and

18 (B) manage any property of those agencies
19 until the property is transferred under section
20 404; and

21 (2) take any other action necessary to wind up
22 the affairs of their respective agencies relating to the
23 transferred functions.

24 (b) AUTHORITY AND STATUS OF EXECUTIVES.—

1 (1) IN GENERAL.—Notwithstanding the trans-
2 fers of functions under this Act, the Comptroller of
3 the Currency, the Director of the Office of Thrift
4 Supervision, the Board of Governors, and the Board
5 of Directors of the Federal Deposit Insurance Cor-
6 poration shall, during the 90-day period beginning
7 on the designated transfer date, retain and may ex-
8 ercise any authority vested in those persons on the
9 day before the designated transfer date that is nec-
10 essary to carry out the requirements of this Act dur-
11 ing that period.

12 (2) OTHER PROVISIONS.—For purposes of
13 paragraph (1), the Comptroller of the Currency and
14 the Director of the Office of Thrift Supervision
15 shall, during the 90-day period beginning on the des-
16 ignated transfer date, continue to be—

17 (A) treated as officers of the United
18 States; and

19 (B) entitled to receive compensation at the
20 same annual rate of basic pay that they were
21 receiving on the day before the designated
22 transfer date.

23 **SEC. 407. CONTINUATION OF SERVICES.**

24 Any agency, department, or other instrumentality of
25 the United States, and any successor to any such agency,

1 department, or instrumentality, that was, before the des-
 2 ignated transfer date, providing support services to the
 3 Office of the Comptroller of the Currency, the Office of
 4 Thrift Supervision, the Board of Governors, or the Fed-
 5 eral Deposit Insurance Corporation in connection with
 6 functions to be transferred to the Commission, shall—

7 (1) continue to provide those services, subject to
 8 reimbursement, until the transfer of those functions
 9 is complete; and

10 (2) consult with any such agency to coordinate
 11 and facilitate a prompt and orderly transition.

12 **TITLE V—CONFORMING AMENDMENTS TO**
 13 **FEDERAL DEPOSIT INSURANCE ACT**

14 **SEC. 501. AMENDMENTS TO SECTION 2.**

15 Section 2 of the Federal Deposit Insurance Act (12
 16 U.S.C. 1812) is amended—

17 (a) in subsection (a)(1)—

18 (1) in subparagraph (A), by striking
 19 “Comptroller of the Currency” and inserting
 20 “Chairperson of the Federal Banking Commis-
 21 sion”; and

22 (2) in subparagraph (B), by striking “Di-
 23 rector of the Office of Thrift Supervision” and
 24 inserting “Secretary of the Treasury (or the
 25 Secretary’s designee)”;

1 (b) by amending subsection (d)(2) to read as
2 follows:

3 “(2) ACTING OFFICIALS MAY SERVE.—In the event
4 of a vacancy in the office of the Chairperson of the Federal
5 Banking Commission and pending the appointment of a
6 successor, or during the absence or disability of the Chair-
7 person, the acting Chairperson of the Federal Banking
8 Commission shall be a member of the Board of Directors
9 in the place of the Chairperson of the Federal Banking
10 Commission. In the event of a vacancy in the office of the
11 Secretary of the Treasury and pending the appointment
12 of a successor, or during the absence or disability of the
13 Secretary, the Deputy Secretary of the Treasury, or his
14 or her designee, shall be a member of the Board of Direc-
15 tors in the place of the Secretary of the Treasury.”; and

16 (c) in subsection (f)(2), by striking “Office of
17 the Comptroller of the Currency or of the Office of
18 Thrift Supervision” and inserting “Federal Banking
19 Commission or the Department of the Treasury”.

20 **SEC. 502. AMENDMENTS TO SECTION 3.**

21 Section 3 of the Federal Deposit Insurance Act (12
22 U.S.C. 1813) is amended—

23 (a) in subsection (b)(1)(C), by striking “Direc-
24 tor of the Office of Thrift Supervision” and insert-
25 ing “Commission”;

1 (b) in subsection (l)(5), in the introductory text,
2 by striking “Comptroller of the Currency, Director
3 of the Office of Thrift Supervision,” and inserting
4 “Commission,”;

5 (c) by amending subsection (q) to read as
6 follows:

7 “(q) COMMISSION.—The term ‘Commission’ means
8 the Federal Banking Commission.”;

9 (d) in subsection (u)—

10 (1) in paragraph (2), by striking “appro-
11 priate Federal banking agency and inserting
12 “Commission,”; and

13 (2) in paragraph (3), by striking “appro-
14 priate Federal banking agency and inserting
15 “Commission”;

16 (e) in subsection (x)—

17 (1) in paragraph (1), by striking “appro-
18 priate Federal banking agency and inserting
19 “Commission,”; and

20 (2) in paragraph (2)—

21 (A) by striking “appropriate Federal
22 banking agency” the first place it appears
23 and inserting “Commission”; and

24 (B) by striking “(or, if the appro-
25 priate Federal banking agency is the Cor-

1 poration, the Corporation has deter-
2 mined)’; and

3 (f) by amending subsection (z) to read as fol-
4 lows:

5 “(z) FEDERAL BANKING AGENCY.—The term ‘Fed-
6 eral banking agency’ means the Federal Deposit Insurance
7 Corporation, the Federal Banking Commission, or the
8 Board of Governors of the Federal Reserve System.”.

9 **SEC. 503. AMENDMENTS TO SECTION 5.**

10 Section 5 of the Federal Deposit Insurance Act (12
11 U.S.C. 1815) is amended—

12 (a) in subsection (a)—

13 (1) in paragraph (2)—

14 (A) by striking “appropriate Federal
15 banking agency” and inserting “Commis-
16 sion”; and

17 (B) by striking “agency” and insert-
18 ing “Commission”; and

19 (2) in paragraph (5), by striking “appro-
20 priate Federal banking agency” and inserting
21 “Commission”;

22 (b) in subsection (d)(3)—

23 (1) in subparagraph (A)—

24 (A) by striking “(i)”;

25 (B) by striking clause (ii);

1 (2) in subparagraph (E)—

2 (A) by amending clause (i) to read as
3 follows:

4 “(i) FACTORS TO BE CONSIDERED; APPROVAL
5 PROCESS.—In reviewing any application for a proposed
6 transaction under subparagraph (A), the Commission
7 shall follow the procedures and consider the factors set
8 forth in section 18(c) of this Act.”;

9 (B) in clause (ii), by striking “respon-
10 sible agency or Board” and inserting
11 “Commission”;

12 (C) in clause (iv)—

13 (i) by striking “responsible agen-
14 cy and the appropriate Federal bank-
15 ing agency for any depository institu-
16 tion holding company,” and inserting
17 “Commission”; and

18 (ii) by striking “each such agen-
19 cy” and inserting “the Commission”;

20 (3) in subparagraph (F), by deleting
21 “Board” each place it appears and inserting
22 “Commission; and”; and

23 (4) by striking subparagraphs (G) and (K)
24 and redesignating subparagraphs (H), (I), and

1 (J), as subparagraphs (g), (H), and (I), respec-
2 tively; and

3 (c) in subsection (e)(2)(B), by striking “appro-
4 priate Federal banking agency” and inserting “Com-
5 mission”.

6 **SEC. 504. AMENDMENTS TO SECTION 7.**

7 Section 7 of the Federal Deposit Insurance Act (12
8 U.S.C. 1817) is amended—

9 (a) in subsection (a)—

10 (1) in paragraph (1)—

11 (A) by striking “Corporation” each
12 place it appears and inserting “Commis-
13 sion”;

14 (B) by striking “Board of Directors”
15 each place it appears and inserting “Com-
16 mission”; and

17 (C) in the third sentence, by striking
18 “Board” and inserting “Commission”;

19 (2) in paragraph (2)—

20 (A) in subparagraph (A)—

21 (i) in the first sentence, by strik-
22 ing “Comptroller of the Currency, the
23 Director of the Office of Thrift Super-
24 vision” and inserting “Commission”;
25 and

1 (ii) in the second sentence—

2 (I) by striking “Comptroller
3 of the Currency, the Director of
4 the Office of Thrift Supervision”
5 and inserting “Commission”; and

6 (II) by striking “, and re-
7 ports of condition made to,”; and

8 (B) in subparagraph (B), by striking
9 “Comptroller of the Currency, the Board
10 of Governors of the Federal Reserve Sys-
11 tem, and the Director of the Office of
12 Thrift Supervision, as appropriate,” and
13 inserting “Commission,”;

14 (3) in the first sentence of paragraph
15 (3)—

16 (A) by striking “appropriate Federal
17 banking agency” and inserting “Commis-
18 sion”; and

19 (B) by striking “Chairman of the
20 Board of Directors, the Comptroller of the
21 Currency, the Chairman of the Board of
22 Governors of the Federal Reserve System,
23 and the Chairman of the Director of the
24 Office of Thrift Supervision” and inserting

1 “Chairperson of the Board of Directors
2 and the Chairperson of the Commission”;

3 (4) in paragraph (7), by striking “Comp-
4 troller of the Currency, the Director of the Of-
5 fice of Thrift Supervision, and the Board of
6 Governors of the Federal Reserve System,” and
7 inserting “Commission”; and

8 (5) in paragraph (8), by striking “the
9 Comptroller of the Currency, as the case may
10 be,” and inserting “Commission”;

11 (b) in subsection (j)—

12 (1) in paragraph (1)—

13 (A) in the first sentence, by striking
14 “appropriate Federal banking agency” and
15 inserting “Commission”;

16 (B) by striking “agency” each place it
17 appears and inserting “Commission”; and

18 (C) in subparagraph (B), by striking
19 “agency’s” and inserting “Commission’s”;

20 (2) in paragraph (2)—

21 (A) in subparagraph (A)—

22 (i) by striking “appropriate Fed-
23 eral banking agency” each place it ap-
24 pears and inserting “Commission”;
25 and

1 (ii) by striking “such Federal
2 banking agency” each place it appears
3 and inserting “the Commission”;

4 (B) in subparagraph (B), by striking
5 “appropriate Federal banking agency” and
6 inserting “Commission”;

7 (C) in subparagraph (C)—

8 (i) by striking “appropriate Fed-
9 eral banking agency” and inserting
10 “Commission”; and

11 (ii) by striking “agency” and in-
12 serting “Commission”; and

13 (D) in subparagraph (D)—

14 (i) by striking “appropriate Fed-
15 eral banking agency” and inserting
16 “Commission”;

17 (ii) by striking “such agency”
18 and inserting “the Commission”; and

19 (iii) by striking “agency” and in-
20 serting “Commission”;

21 (3) in paragraph (3) by striking “appro-
22 priate Federal banking agency” and inserting
23 “Commission”;

1 (4) in paragraph (4), by striking “appro-
2 priate Federal banking agency” each place it
3 appears and inserting “the Commission”;

4 (5) in paragraph (5), by striking “appro-
5 priate Federal banking agency” each place it
6 appears and inserting “Commission”;

7 (6) in paragraph (6)—

8 (A) in the introductory text, by strik-
9 ing “appropriate Federal banking agency”
10 and inserting “the Commission”; and

11 (B) in subparagraph (H), by striking
12 “appropriate Federal banking agency” and
13 inserting “Commission”;

14 (7) in paragraph (7)—

15 (A) in the introductory text, by strik-
16 ing “appropriate Federal banking agency”
17 and inserting “Commission”;

18 (B) in subparagraph (E), by striking
19 “appropriate Federal banking agency”
20 each place it appears and inserting “Com-
21 mission”; and

22 (C) in subparagraph (F), by striking
23 “appropriate Federal banking agency” and
24 inserting “Commission”;

25 (8) in paragraph (9)—

1 (A) in subparagraph (A), by striking
2 “appropriate Federal banking agency for
3 such insured depository institution” and
4 inserting “Commission”;

5 (B) in subparagraph (D)—

6 (i) by striking clause (iii);

7 (ii) in clause (iv)—

8 (I) by striking “Each appro-
9 priate Federal banking agency”
10 and inserting “The Commission”;
11 and

12 (II) by striking “agency’s”
13 and inserting “Commission’s”;
14 and

15 (iii) by redesignating clause (iv)
16 as clause (iii); and

17 (C) in subparagraph (E), by striking
18 “appropriate Federal banking agency for
19 the insured depository institution” each
20 place it appears and inserting “Commis-
21 sion”;

22 (9) in paragraph (10), by striking “appro-
23 priate Federal banking agency” and inserting
24 “the Commission”;

1 (10) by amending paragraph (11) to read
2 as follows:

3 “(11) The Commission shall immediately furnish to
4 the Corporation a copy of any notice or report filed pursu-
5 ant to paragraph (1).”;

6 (11) in paragraph (12), by striking “ap-
7 propriate Federal banking agency” and insert-
8 ing “Commission”;

9 (12) in paragraph (13), by striking “ap-
10 propriate Federal banking agencies are” and in-
11 serting “Commission is”;

12 (13) in paragraph (14)—

13 (A) by striking “each appropriate
14 Federal banking agency’s” and inserting
15 “the Commission’s”; and

16 (B) by striking “appropriate Federal
17 banking agency” each place it appears and
18 inserting “Commission”;

19 (14) in paragraph (15)—

20 (A) in subparagraph (A), by striking
21 “appropriate Federal banking agency”
22 each place it appears and inserting “Com-
23 mission”;

24 (B) in subparagraph (B)—

1 (i) by striking “appropriate Fed-
2 eral banking agency” and inserting
3 “Commission”; and

4 (ii) by striking “agency” and in-
5 serting “Commission”; and

6 (C) in subparagraph (C), by striking
7 “appropriate Federal banking agency” and
8 inserting “Commission”;

9 (15) in paragraph (16)—

10 (A) in subparagraph (A), by striking
11 “appropriate Federal banking agency” and
12 inserting “Commission”; and

13 (B) in subparagraph (E), by striking
14 “appropriate Federal banking agency” and
15 inserting “Commission”;

16 (16) by redesignating paragraphs (12)
17 through (18) as paragraphs (11) through (17);
18 (d) in subsection (k)—

19 (1) in the heading, by striking “FEDERAL
20 BANKING AGENCY” and inserting “COMMIS-
21 SION”; and

22 (2) in the introductory text, by striking
23 “appropriate Federal banking agencies are”
24 and inserting “Commission is”; and

25 (e) by striking subsection (n).

1 **SEC. 505. AMENDMENTS TO SECTION 8.**

2 Section 8 of the Federal Deposit Insurance Act (12
3 U.S.C. 1818) is amended—

4 (a) in subsection (a)—

5 (1) in paragraph (2)(A)—

6 (A) in the heading, by striking “PRI-
7 MARY REGULATOR” and inserting “COM-
8 MISSION”;

9 (B) in the first sentence—

10 (i) by striking “appropriate Fed-
11 eral banking agency with respect to
12 such institution (if other than the
13 Corporation) or” and inserting “Com-
14 mission or, in the case of a state de-
15 pository institution,”; and

16 (ii) by striking “(if the Corpora-
17 tion is the appropriate Federal bank-
18 ing agency)”; and

19 (C) in the second sentence—

20 (i) by striking “appropriate Fed-
21 eral banking agency” each place it ap-
22 pears and inserting “Commission”;
23 and

24 (ii) by striking “such agency”
25 and inserting “the Commission”;

26 (2) in paragraph (8)—

1 (A) in subparagraph (A), by striking
 2 “appropriate Federal banking agency,”
 3 each place it appears and inserting “Com-
 4 mission”; and

5 (B) in subparagraph (B)(ii)—

6 (i) in subclause (IV), by striking
 7 “a Federal banking agency” and in-
 8 serting “the Commission”; and

9 (ii) in the last sentence—

10 (I) by striking “Director of
 11 the Office of Thrift Supervision”
 12 each place it appears and insert-
 13 ing “Commission”; and

14 (II) by inserting “the Office
 15 of Thrift Supervision, as succes-
 16 sor to” after “as a successor to”
 17 and before “the Federal Savings
 18 and Loan Insurance Corpora-
 19 tion”;

20 (b) in subsection (b)—

21 (1) in paragraph (1)—

22 (A) by striking the first sentence and
 23 inserting the following: “If, in the opinion
 24 of the Commission, any insured depository
 25 institution, depository institution which

1 has insured deposits, or any institution-
2 affiliated party is engaging or has engaged,
3 or the Commission has reasonable cause to
4 believe that the depository institution or
5 any institution-affiliated party is about to
6 engage, in an unsafe or unsound practice
7 in conducting the business of such deposi-
8 tory institution, or is violating or has vio-
9 lated, or the Commission has reasonable
10 cause to believe that the depository institu-
11 tion or any institution-affiliated party is
12 about to violate, a law, rule, or regulation,
13 or any condition imposed in writing by any
14 Federal banking agency in connection with
15 the granting of any application or other re-
16 quest by the depository institution or any
17 written agreement entered into with any
18 Federal banking agency, the Commission
19 may issue and serve upon the depository
20 institution or such party a notice of
21 charges in respect thereof.”;

22 (B) in the third sentence, by striking
23 “agency” and inserting “Commission”;
24 and

1 (C) in the fifth sentence, by striking
2 “agency” each place it appears and insert-
3 ing “Commission”;

4 (2) in paragraph (2), by striking “agency”
5 and inserting “Commission”;

6 (3) in paragraph (3), by striking the sec-
7 ond sentence;

8 (4) by amending paragraph (5) to read as
9 follows:

10 “(5) This section shall apply to any national banking
11 association chartered by the Commission, including an un-
12 insured association.”;

13 (5) in paragraph (6)—

14 (A) in subparagraph (A)(ii), by strik-
15 ing “the appropriate Federal banking
16 agency” and inserting “any Federal bank-
17 ing agency”;

18 (B) in subparagraph (E), by striking
19 “appropriate Federal banking agency” and
20 inserting “Commission”; and

21 (C) in subparagraph (F), by striking
22 “banking agency” and inserting “Commis-
23 sion”;

1 (6) in paragraph (8), by striking “appro-
2 priate Federal banking agency” and inserting
3 “Commission”;

4 (c) in subsection (c)—

5 (1) in paragraph (1)—

6 (A) by striking “appropriate Federal
7 banking agency” and inserting “Commis-
8 sion”; and

9 (B) by striking “agency” each place it
10 appears and inserting “Commission”;

11 (2) in paragraph (3)—

12 (A) in subparagraph (A)—

13 (i) by striking “appropriate Fed-
14 eral banking agency” and inserting
15 “Commission”; and

16 (ii) by striking “agency” and in-
17 serting “Commission”; and

18 (B) in subparagraph (B)(ii)(II), by
19 striking “appropriate Federal banking
20 agency” and inserting “Commission”;

21 (d) in subsection (d), by striking “appropriate
22 Federal banking agency” and inserting “Commis-
23 sion”;

24 (e) in subsection (e)—

25 (1) in paragraph (1)—

1 (A) by striking “Whenever the appro-
2 priate Federal banking agency” and insert-
3 ing “Whenever the Commission”;

4 (B) in subparagraph (A)(i)—

5 (i) in subclause (III), by striking
6 “the appropriate Federal banking
7 agency” and inserting “any Federal
8 banking agency”; and

9 (ii) in subclause (IV) by striking
10 “such agency” and inserting “any
11 Federal banking agency”; and

12 (C) at the end—

13 (i) by striking “agency” and in-
14 serting “Commission”; and

15 (ii) by striking “agency’s” and
16 inserting “Commission’s”;

17 (2) in paragraph (2)—

18 (A) in subparagraph (A)—

19 (i) by striking “appropriate Fed-
20 eral banking agency” and inserting
21 “Commission”;

22 (ii) by striking “agency” and in-
23 serting “Commission”; and

24 (iii) by striking “agency’s” and
25 inserting “Commission’s”; and

1 (B) in subparagraph (B), by striking
2 “agency” and inserting “Commission”;

3 (3) in paragraph (3)—

4 (A) in subparagraph (A)—

5 (i) by striking “appropriate Fed-
6 eral banking agency” each place it ap-
7 pears and inserting “Commission”;

8 (ii) by striking “such agency’s”
9 and inserting “the Commission’s”;
10 and

11 (iii) by striking “agency” and in-
12 serting “Commission”;

13 (B) in subparagraph (B), by striking
14 “appropriate Federal banking agency” and
15 inserting “Commission”; and

16 (C) in subparagraph (C)—

17 (i) by striking “an appropriate
18 Federal banking agency” and insert-
19 ing “the Commission”; and

20 (ii) by striking “agency” and in-
21 serting “Commission”;

22 (4) in paragraph (4)—

23 (A) by striking “agency” each place it
24 appears and inserting “Commission”; and

25 (B) by striking the fifth sentence;

1 (5) in paragraph (6), by striking “the ap-
2 propriate Federal banking agency” and insert-
3 ing “any Federal banking agency”;

4 (6) in paragraph (7)—

5 (A) in subparagraph (D)(i), by strik-
6 ing “appropriate Federal banking agency”
7 and inserting “Commission”; and

8 (B) in Subparagraph (F), by striking
9 “appropriate Federal banking agency” and
10 inserting “Commission”;

11 (f) in subsection (g)—

12 (1) in paragraph (1)—

13 (A) in subparagraph (A), by striking
14 “appropriate Federal banking agency” and
15 inserting “Commission”;

16 (B) in subparagraphs (B), by striking
17 “Agency” and inserting “Commission”;
18 and

19 (C) in subparagraph (C)—

20 (i) in clause (i)—

21 (I) by striking “appropriate
22 Federal banking agency” and in-
23 serting “Commission”; and

1 (II) by striking “appropriate
2 agency” and inserting “Commis-
3 sion”; and

4 (ii) in clause (ii)—

5 (I) by striking “appropriate
6 Federal banking agency” and in-
7 serting “Commission”;

8 (II) by striking “appropriate
9 agency” and inserting “Commis-
10 sion”;

11 (2) in paragraph (2), in the second sen-
12 tence, by striking “Comptroller of the Cur-
13 rency” and inserting “Commission”; and

14 (3) in paragraph (3)—

15 (A) by striking “agency” each place it
16 appears and inserting “Commission”;

17 (B) in the second sentence, by strik-
18 ing “appropriate Federal banking agency”
19 and inserting “Commission”;

20 (C) in the fourth sentence, by striking
21 “agency’s” and inserting “Commission’s”;
22 and

23 (D) in the fifth sentence, by striking
24 “Federal banking agencies are” and insert-
25 ing “Commission is”;

1 (g) in subsection (h)—

2 (1) in paragraph (1)—

3 (A) by striking “appropriate Federal
4 banking agency or Board of Governors of
5 the Federal Reserve System” and inserting
6 “the Commission”; and

7 (B) by striking “issuing agency” and
8 inserting “Commission”;

9 (2) in paragraph (2), by striking “agency”
10 each place it appears and inserting “Commis-
11 sion”; and

12 (3) in paragraph (3), by striking “agency”
13 and inserting “Commission”;

14 (h) in subsection (i)—

15 (1) in paragraph (1), by striking “appro-
16 priate Federal banking agency” and inserting
17 “Commission”;

18 (2) in paragraph (2)—

19 (A) in subparagraph (A)—

20 (i) in clause (iii), by striking “the
21 appropriate Federal banking agency”
22 and inserting “any Federal banking
23 agency”; and

1 (ii) in clause (iv), by striking
2 “such agency” and inserting “any
3 Federal banking agency”;

4 (B) in subparagraph (E)(i), by strik-
5 ing “appropriate Federal banking agency”
6 and inserting “Commission”;

7 (C) in subparagraph (F), by striking
8 “Any appropriate Federal banking agency”
9 and inserting “The Commission”;

10 (D) in subparagraph (G), by striking
11 “appropriate agency” and inserting “Com-
12 mission”;

13 (E) in subparagraph (I)(i), by striking
14 “agency that imposed the penalty” and in-
15 serting “Commission”; and

16 (F) in subparagraph (K), by striking
17 “Each appropriate Federal banking agen-
18 cy” and inserting “The Commission”;

19 (3) in paragraph (3), by striking “appro-
20 priate Federal banking agency” and inserting
21 “Commission”; and

22 (4) in paragraph (4)(A)—

23 (A) by striking “an appropriate Fed-
24 eral banking agency (excluding the Cor-
25 poration when acting in a manner de-

1 scribed in section 11(d)(18))” and insert-
2 ing “the Commission”;

3 (B) by striking “such agency” each
4 place it appears and inserting “the Com-
5 mission”; and

6 (C) by striking “agency” and insert-
7 ing “Commission”;

8 (i) in subsection (j), by striking “appropriate
9 Federal financial institutions regulatory agency” and
10 inserting “Commission”;

11 (j) in subsection (l)—

12 (1) by striking “appropriate Federal bank-
13 ing agency” and inserting “Commission”; and

14 (2) by striking “agency” each place it ap-
15 pears and inserting “Commission”;

16 (k) in subsection (m)—

17 (1) in the first sentence—

18 (A) by striking “appropriate Federal
19 banking agency” and inserting “Commis-
20 sion”; and

21 (B) by striking “agency’s” and insert-
22 ing “Commission’s”;

23 (2) by striking “agency” each place it ap-
24 pears and inserting “Commission”; and

1 (3) in the second sentence, by striking
2 “Federal banking agency” and inserting “Com-
3 mission”;

4 (l) in subsection (n), in the sixth sentence, by
5 striking “appropriate”;

6 (m) in subsection (o)—

7 (1) by striking “Comptroller of the Cur-
8 rency” and inserting “Commission”; and

9 (2) by striking “Director of the Office of
10 Thrift Supervision” and inserting “Commis-
11 sion”;

12 (n) in subsection(s)—

13 (1) in paragraph (1), by striking “Each
14 appropriate Federal banking agency” and in-
15 serting “The Commission”;

16 (2) in paragraph (2)(A), by striking “ap-
17 propriate Federal banking agency” and insert-
18 ing “Commission”; and

19 (3) in paragraph (3)—

20 (A) by striking “appropriate Federal
21 banking agency” and inserting “Commis-
22 sion”;

23 (B) by striking “such agency” and in-
24 serting “the Commission”; and

1 (C) by striking “agency” and insert-
2 ing “Commission”;

3 (o) in subsection (t)—

4 (1) in paragraph (1)—

5 (A) by amending the heading to read
6 as follows: “RECOMMENDING ACTION BY
7 COMMISSION.”;

8 (B) by striking “appropriate Federal
9 banking agency” each place it appears and
10 inserting “Commission”; and

11 (C) by striking “agency” and insert-
12 ing “Commission”;

13 (2) in paragraph (2)—

14 (A) in the heading, by striking “AP-
15 PROPRIATE FEDERAL BANKING AGENCY”
16 and inserting “COMMISSION”;

17 (B) in the introductory text—

18 (I) by striking “appropriate Fed-
19 eral banking agency” and inserting
20 “Commission”; and

21 (II) by striking “agency” and in-
22 serting “Commission”;

23 (C) in subparagraph (B), by striking
24 “; or” and inserting “;”;

1 (D) in subparagraph (C), by striking
2 the period at the end and inserting “; or”;
3 and

4 (E) by adding at the end a new sub-
5 paragraph to read as follows:

6 “(D) the insured depository institution is violating or
7 has violated, or the Corporation has reasonable cause to
8 believe that the depository institution or any institution-
9 affiliated party is about to violate, a law, rule, or regula-
10 tion relating to the Corporation’s deposit insurance,
11 conservatorship or receivership functions or any condition
12 imposed in writing by the Corporation in connection with
13 the granting of any application or other request by the
14 depository institution or any written agreement entered
15 into with the Corporation.”;

16 (3) in paragraph (3)—

17 (A) in subparagraph (A), by striking
18 “appropriate Federal banking agency,”
19 and inserting “Commission,”; and

20 (B) in subparagraph (B), by striking
21 “appropriate Federal banking agency,”
22 and inserting “Commission,”;

23 (4) in paragraph (4)—

1 (A) in subparagraph (A), by striking
2 “appropriate Federal banking agency” and
3 inserting “Commission”;

4 (B) in subparagraph (B), by striking
5 “appropriate Federal banking agency” and
6 inserting “Commission”; and

7 (5) in paragraph (5)—

8 (A) in subparagraph (A)—

9 (i) by striking “an appropriate
10 Federal banking agency (including a
11 Federal Reserve Bank)” and inserting
12 “the Commission (or a Federal Re-
13 serve Bank)”; and

14 (ii) by striking “chief officer of
15 the appropriate Federal banking agen-
16 cy” and inserting “Chairperson of the
17 Commission”; and

18 (B) in subparagraph (B)—

19 (i) by striking “Each appropriate
20 Federal banking agency” and insert-
21 ing “The Commission”; and

22 (ii) by striking “agency” and in-
23 serting “Commission”;

24 (p) in subsection (u)—

25 (1) in paragraph (1)—

1 (A) in the introductory text, by strik-
2 ing “appropriate Federal banking agency”
3 and inserting “Commission”;

4 (B) in subparagraph (A), by striking
5 “appropriate Federal banking agency”
6 each place it appears and inserting “Com-
7 mission”; and

8 (C) in subparagraph (B), by striking
9 “such agency” and inserting “Commis-
10 sion”;

11 (2) in paragraph (2), by striking “a Fed-
12 eral banking agency” and inserting “Commis-
13 sion”;

14 (3) in paragraph (5)—

15 (A) by striking “appropriate Federal
16 banking agency” and inserting “Commis-
17 sion”; and

18 (B) by striking “agency” and insert-
19 ing “Commission”;

20 (4) in paragraph (6)—

21 (A) by striking “appropriate Federal
22 banking agency” and inserting “Commis-
23 sion”; and

24 (B) by striking “agency” and insert-
25 ing “Commission”; and

1 (5) in paragraph (7)—

2 (A) by striking “Each Federal bank-
3 ing agency” and inserting “The Commis-
4 sion”; and

5 (B) by striking “such agency” and in-
6 serting “the Commission”;

7 (q) in subsection (v)—

8 (1) in paragraph (1), by striking “appro-
9 priate Federal banking agency” and inserting
10 “Commission”;

11 (2) in paragraph (2)—

12 (A) in subparagraph (A), by striking
13 “Any appropriate Federal banking agency”
14 and inserting “The Commission”;

15 (B) in subparagraph (B)—

16 (i) by striking “Any appropriate
17 Federal banking agency” and insert-
18 ing “The Commission”; and

19 (ii) by striking “such agency’s”
20 and inserting “The Commission’s”;

21 (C) in subparagraph (C)—

22 (i) in the introductory text, by
23 striking “appropriate Federal banking
24 agency” and inserting “Commission”;
25 and

1 (ii) in clause (i), by striking “any
2 appropriate Federal banking agency”
3 and inserting “the Commission”; and
4 (D) in subparagraph (D)—

5 (i) by striking “appropriate Fed-
6 eral banking agency” and inserting
7 “Federal banking agency”; and

8 (ii) by striking “any appropriate
9 Federal banking agency” and insert-
10 ing “the Commission”; and

11 (r) in subsection (w)(3)(A), by striking “Office
12 of Thrift Supervision” and inserting “Commission”.

13 **SEC. 506. AMENDMENTS TO SECTION 10.**

14 Section 10 of the Federal Deposit Insurance Act (12
15 U.S.C. 1820) is amended—

16 (a) in subsection (b)—

17 (1) by striking paragraph (2)(A) and re-
18 designating paragraphs (2)(B) and (2)(C) as
19 paragraphs (2)(A) and (2)(B), respectively;

20 (2) by striking paragraph (5) and redesign-
21 ating paragraphs (6) and (7) as paragraphs
22 (5) and (6), respectively; and

23 (3) in paragraph (5)(A) (as redesignated
24 by paragraph (2) of this subsection)—

1 (A) by inserting “or” after “(3),”;

2 and

3 (B) by striking “; or (5)”;

4 (b) in subsection (c), by striking “the appro-
5 priate Federal banking agency” and inserting “each
6 Federal banking agency”; and

7 (c) in subsection (e)(1), by striking “(b)(2),
8 (b)(3), or (d)” and inserting “(b)(2) or (b)(3)”.

9 **SEC. 507. AMENDMENTS TO SECTION 11.**

10 Section 11 of the Federal Deposit Insurance Act (12
11 U.S.C. 1821) is amended—

12 (a) in subsection (c)—

13 (1) in paragraph (2)—

14 (A) in subparagraph (A)(ii), by strik-
15 ing “appropriate Federal banking agency”
16 and inserting “Commission”; and

17 (B) in subparagraph (D), by striking
18 “appropriate Federal banking agency” and
19 inserting “Commission”;

20 (2) in paragraph (5)(E), by striking “ap-
21 propriate Federal banking agency” and insert-
22 ing “Commission, the Corporation, or the
23 Board of Governors”;

24 (3) in paragraph (6)—

1 (A) in the heading, by striking “DI-
2 RECTOR OF THE OFFICE OF THRIFT SU-
3 PERVISION” and inserting “COMMISSION”;

4 (B) in subparagraph (A), by striking
5 “Director of the Office of Thrift Super-
6 vision” and inserting “Commission”; and

7 (C) in subparagraph (B), by striking
8 “Director of the Office of Thrift Super-
9 vision” and inserting “Commission”;

10 (4) in paragraph (9)—

11 (A) in the heading, by striking “AP-
12 PROPRIATE FEDERAL BANKING AGENCY”
13 and inserting “COMMISSION”;

14 (B) in subparagraph (A), by striking
15 “appropriate Federal banking agency”
16 each place it appears and inserting “Com-
17 mission”; and

18 (C) in subparagraph (B), by striking
19 “appropriate Federal banking agency” and
20 inserting “Commission”;

21 (5) in paragraph (10), by striking “appro-
22 priate Federal banking agency” and inserting
23 “Commission”; and

24 (6) in paragraph (11)—

1 (A) in the heading, by striking “AP-
2 PROPRIATE FEDERAL BANKING AGENCY”
3 and inserting “COMMISSION”;

4 (B) by striking “appropriate Federal
5 banking agency” and inserting “Commis-
6 sion”;

7 (C) by striking “agency” each place it
8 appears and inserting “Commission”; and

9 (D) by striking “agency’s” and insert-
10 ing “Commission’s”;

11 (b) in subsection (d)—

12 (1) in paragraph (2)—

13 (A) in subparagraph (F)(i), by strik-
14 ing “Director of the Office of Thrift Su-
15 pervision” and inserting “Commission”;
16 and

17 (B) in subparagraph (G)(ii)—

18 (i) in the heading, by striking
19 “APPROPRIATE FEDERAL BANKING
20 AGENCY” and inserting “COMMIS-
21 SION”; and

22 (ii) by striking “appropriate Fed-
23 eral banking agency for such institu-
24 tion.” and inserting “Commission.”;

25 (2) in paragraph (17)(A)—

1 (A) by striking “Comptroller of the
2 Currency or the Director of the Office of
3 Thrift Supervision” and inserting “Com-
4 mission”; and

5 (B) by striking “appropriate”; and

6 (3) in paragraph (18)(B), by striking
7 “Comptroller of the Currency or the Director of
8 the Office of Thrift Supervision” and inserting
9 “Commission”;

10 (c) in subsection (m)—

11 (1) in paragraph (9), by striking “Comp-
12 troller of the Currency” and inserting “Com-
13 mission”;

14 (2) in paragraph (16), by striking “Comp-
15 troller of the Currency” each place it appears
16 and inserting “Commission”; and

17 (3) in paragraph (18), by striking “Comp-
18 troller of the Currency” each place it appears
19 and inserting “Commission”;

20 (d) in subsection (n)—

21 (1) in paragraph (1)(A), by striking “Of-
22 fice of the Comptroller of the Currency” and in-
23 serting “Commission”;

1 (2) in paragraph (2)(A), by striking
2 “Comptroller of the Currency” and inserting
3 “Commission”;

4 (3) in paragraph (4)—

5 (A) in subparagraph (D), by striking
6 “Comptroller of the Currency” and insert-
7 ing “Commission”; and

8 (B) in subparagraph (G), by striking
9 “Comptroller of the Currency” and insert-
10 ing “Commission”; and

11 (4) in paragraph (12)(B), by striking
12 “Comptroller of the Currency” each place it ap-
13 pears and inserting “Commission”;

14 (e) in subsection (o), by striking “appropriate
15 Federal banking agency” and inserting “Federal
16 banking agencies”;

17 (f) in subsection (p)(1)(C), by striking “an ap-
18 propriate” and inserting “any”; and

19 (g) in subsection (t)(2)(A)(i), by striking “ap-
20 propriate Federal banking agency” and inserting
21 “Federal banking agency”.

22 **SEC. 508. AMENDMENT TO SECTION 12.**

23 Section 12(f)(4)(E)(ii) of the Federal Deposit Insur-
24 ance Act (12 U.S.C. 1822(f)(4)(E)(ii)) is amended by
25 striking “appropriate”.

1 **SEC. 509. AMENDMENTS TO SECTION 13.**

2 Section 13 of the Federal Deposit Insurance Act (12
3 U.S.C. 1823) is amended—

4 (a) in subsection (c)(8)(A)(ii)(I)—

5 (1) by striking “appropriate Federal bank-
6 ing agency” and inserting “Commission”; and

7 (2) by striking “agency” and inserting
8 “Commission”;

9 (b) in subsection (j)—

10 (1) in paragraph (1)—

11 (A) in the introductory text, by strik-
12 ing “appropriate Federal banking agency”
13 and inserting “Commission”; and

14 (B) in subparagraph (B), by striking
15 “appropriate Federal banking agency” and
16 inserting “Commission”;

17 (2) in paragraph (2)—

18 (A) in subparagraph (A), by striking
19 “appropriate Federal banking agency” and
20 inserting “Commission”; and

21 (B) in subparagraph (B), by striking
22 “appropriate Federal banking agency” and
23 inserting “Commission”;

24 (3) in paragraph (3), by striking “appro-
25 priate Federal banking agency” and inserting
26 “Commission”; and

1 (4) in paragraph (4)—

2 (A) in subparagraph (A)(iv)(II), by
3 striking “appropriate Federal banking
4 agency” and inserting “Commission”; and

5 (B) in subparagraph (B), by striking
6 “appropriate Federal banking agency” and
7 inserting “Commission”; and

8 (c) in subsection (k)—

9 (1) in paragraph (1)(A)(iii)—

10 (A) in the heading, by striking “AP-
11 PROPRIATE AGENCY” and inserting “COM-
12 MISSION”; and

13 (B) by striking “appropriate Federal
14 banking agency of every party thereto”
15 and inserting “Commission”;

16 (2) in paragraph (1)(A)(iv), by striking
17 “Director of The Office of Thrift Supervision”
18 and inserting “Commission”; and

19 (3) in paragraph (5)(A)(ii)(IV), by striking
20 “appropriate Federal banking agency” and in-
21 serting “Commission”.

22 **SEC. 510. AMENDMENT TO SECTION 14.**

23 Section 14(d)(5)(A) of the Federal Deposit Insurance
24 Act (12 U.S.C. 1824(d)(5)(A)) is amended by striking

1 “appropriate Federal banking agency” and inserting
2 “Corporation or the Commission”.

3 **SEC. 511. AMENDMENTS TO SECTION 18.**

4 Section 18 of the Federal Deposit Insurance Act (12
5 U.S.C. 1828) is amended—

6 (a) in subsection (c)—

7 (1) in paragraph (2), by striking “respon-
8 sible agency” and all that follows through the
9 period and inserting “responsible agency, which
10 shall in every case referred to in this paragraph
11 be the Commission.”;

12 (2) in paragraph (4), by striking “the
13 other two banking agencies referred to in this
14 subsection” and inserting “the Corporation”;

15 (3) in paragraph (6), by striking “the
16 other two banking agencies” and inserting “the
17 Corporation or the Commission, as the case
18 may be,”; and

19 (4) in paragraph (7)(D)—

20 (A) by striking “Federal supervisory
21 agency” and inserting “the Corporation”;
22 and

23 (B) by striking “such agency” and in-
24 serting “the Commission”; and

1 (5) in paragraph (9), by striking “each of
2 the responsible agencies” and inserting “the re-
3 sponsible agency”;

4 (b) in subsection (d)—

5 (1) in paragraph (1), by striking “Cor-
6 poration” each place it appears and inserting
7 “Commission”; and

8 (2) in paragraph (2), by striking “Cor-
9 poration” each place it appears and inserting
10 “Commission”;

11 (c) in subsection (g)—

12 (1) in paragraph (1)—

13 (A) by striking “Board of Directors”
14 each place it appears and inserting “Com-
15 mission”;

16 (B) in the first sentence, by striking
17 “, or by regulation of the Board of Gov-
18 ernors of the Federal Reserve System”;

19 (C) in the second sentence, by striking
20 “, after consulting with the Board of Gov-
21 ernors of the Federal Reserve System and
22 the Director of the Office of Thrift Super-
23 vision,”; and

1 (D) in the sixth sentence, by striking
2 “Corporation” and inserting “Commis-
3 sion”; and

4 (2) in paragraph (2), by striking “Board
5 of Directors” and inserting “Commission”;

6 (d) in subsection (i)—

7 (1) in paragraph (1), by striking “Cor-
8 poration” and inserting “Commission”; and

9 (2) in paragraph (2), by striking “prior
10 written consent” and all that follows through
11 the period and inserting “prior written consent
12 of the Commission.”;

13 (e) subsection (k)—

14 (1) in paragraph (4)(A)(ii)—

15 (A) in subclause (III), by striking “in-
16 stitution’s appropriate Federal banking
17 agency” and inserting “Commission”; and

18 (B) in subclause (IV), by striking
19 “appropriate Federal banking agency” and
20 inserting “Commission”; and

21 (2) in paragraph (5)(A), by striking “ap-
22 propriate Federal banking agency” and insert-
23 ing “any Federal banking agency”;

24 (f) in subsection (l)—

1 (1) by striking “Corporation” each place it
2 appears and inserting “Commission”; and

3 (2) by striking “Board of Directors” and
4 inserting “Commission”;

5 (g) in subsection (m)—

6 (1) in paragraph (1)—

7 (A) in subparagraph (A) by striking
8 “Director of the Office of Thrift Super-
9 vision” and inserting “Commission”; and

10 (B) in subparagraph (B), by striking
11 “Director of the Office of Thrift Super-
12 vision” and inserting “Commission”;

13 (2) in subparagraph (2)—

14 (A) in subparagraph (A), by striking
15 “Director of the Office of Thrift Super-
16 vision” and inserting “Commission”; and

17 (B) in subparagraph (B)—

18 (i) by striking “Director of the
19 Office of Thrift Supervision” and in-
20 serting “Commission”; and

21 (ii) by striking “Director” and
22 inserting “Commission”; and

23 (3) in paragraph (3)—

1 (A) in subparagraph (A), by striking
2 “Director of the Office of Thrift Super-
3 vision” and inserting “Commission”; and

4 (B) in subparagraph (B), by striking
5 “Office of Thrift Supervision” and insert-
6 ing “Commission”;

7 (h) in subsection (n), by striking “No appro-
8 priate Federal banking agency shall” and inserting
9 “The Commission shall not”;

10 (i) in subsection (o)—

11 (1) in paragraph (1), by striking “each ap-
12 propriate Federal banking agency” and insert-
13 ing “the Commission”;

14 (2) in paragraph (2)(B), by striking “ap-
15 propriate Federal banking agencies” and insert-
16 ing “Commission”;

17 (3) in paragraph (3), by striking “No ap-
18 propriate Federal banking agency” and insert-
19 ing “Neither the Corporation nor the Commis-
20 sion”; and

21 (4) in the second sentence of paragraph
22 (4), by striking “appropriate Federal banking
23 agencies, acting in concert” and inserting “the
24 Commission”; and

25 (j) in subsection (p)—

1 (1) by striking “Each appropriate Federal
2 banking agency” and inserting “The Commis-
3 sion”; and

4 (2) by striking “other Federal banking
5 agencies” and inserting “Corporation”.

6 **SEC. 512. AMENDMENTS TO SECTION 20.**

7 Section 20(e) of the Federal Deposit Insurance Act
8 (12 U.S.C. 1829a(e)) is amended by striking “Board of
9 Directors” and inserting “Commission”.

10 **SEC. 513. AMENDMENTS TO SECTION 28.**

11 Section 28 of the Federal Deposit Insurance Act (12
12 U.S.C. 1831e) is amended—

13 (a) in subsection (e)—

14 (1) in paragraph (2)—

15 (A) in subparagraph (A)(ii), by strik-
16 ing “Director of the Office of Thrift Su-
17 pervision” and inserting “Commission”;

18 (B) in subparagraph (C), by striking
19 “Director of the Office of Thrift Super-
20 vision” and inserting “Commission”; and

21 (C) in subparagraph (F), by striking
22 “Director of the Office of Thrift Super-
23 vision” and inserting “Commission”; and

24 (2) in paragraph (3)—

1 (A) in subparagraph (A), by striking
 2 “Director of the Office of Thrift Super-
 3 vision” and inserting “Commission”; and
 4 (B) in subparagraph (B), by striking
 5 “Director of the Office of Thrift Super-
 6 vision” and inserting “Commission”; and
 7 (b) in subsection (h)(2), by striking “Director
 8 of the Office of Thrift Supervision” and inserting
 9 “Commission”.

10 **SEC. 514. AMENDMENTS TO SECTION 30.**

11 Section 30(c) of the Federal Deposit Insurance Act
 12 (12 U.S.C. 1831g(c)) is amended, by striking “any appro-
 13 priate Federal banking agency” and inserting “the Cor-
 14 poration or the Commission”.

15 **SEC. 515. AMENDMENTS TO SECTION 32.**

16 Section 32 of the Federal Deposit Insurance Act (12
 17 U.S.C. 1831i) is amended—

18 (a) in subsection (a), by striking “appropriate
 19 Federal banking agency” and inserting “Commis-
 20 sion”;

21 (b) in subsection (b)—

22 (1) in the heading, by striking “AGENCY”
 23 and inserting “COMMISSION”;

24 (2) by striking “appropriate Federal bank-
 25 ing agency” and inserting “Commission”; and

1 (3) by striking “agency” and inserting
2 “Commission”;

3 (c) in subsection (c)—

4 (1) in paragraph (1), by striking “Each
5 appropriate Federal banking agency” and in-
6 serting “The Commission”; and

7 (2) in paragraph (2)—

8 (A) in the heading, by striking
9 “AGENCY” and inserting “COMMISSION”;
10 and

11 (B) by striking “each agency” and in-
12 serting “the Commission”;

13 (d) in subsection (d)—

14 (1) by striking “an appropriate Federal
15 banking agency” and inserting “the Commis-
16 sion”; and

17 (2) in paragraph (2), by striking “agency”
18 and inserting “Commission”;

19 (e) in subsection (e), by striking “appropriate
20 Federal banking agency” and inserting “Commis-
21 sion”; and

22 (f) in subsection (f), by striking “Each appro-
23 priate Federal banking agency” and inserting “The
24 Commission”.

1 **SEC. 516. AMENDMENT TO SECTION 33.**

2 Section 33 of the Federal Deposit Insurance Act (12
3 U.S.C. 1831j) is amended—

4 (a) in the last sentence of subsection (b), by
5 striking “appropriate Federal banking agency” and
6 inserting “Commission”; and

7 (b) in subsection (e), by striking “the Comptrol-
8 ler of the Currency” and all that follows through the
9 period and inserting “and the Federal Banking
10 Commission.”

11 **SEC. 517. AMENDMENTS TO SECTION 34.**

12 Section 34 of the Federal Deposit Insurance Act (12
13 U.S.C. 1831k) is amended—

14 (a) in subsection (a), by striking “An appro-
15 priate Federal banking agency” and inserting “The
16 Corporation or the Commission”;

17 (b) in subsection (b), by striking “An appro-
18 priate Federal banking agency” and inserting “Nei-
19 ther the Corporation nor the Commission”; and

20 (c) in subsection (c), by striking “An appro-
21 priate Federal banking agency” and inserting “Nei-
22 ther the Corporation nor the Commission”.

23 **SEC. 518. AMENDMENTS TO SECTION 35.**

24 Section 35 of the Federal Deposit Insurance Act (12
25 U.S.C. 1831l) is amended—

1 (a) in the heading, by striking “SEC AND FED-
2 ERAL BANKING AGENCIES” and inserting “SEC, FED-
3 ERAL BANKING COMMISSION, AND CORPORATION”;

4 (b) by striking “Any appropriate Federal bank-
5 ing agency” and inserting “The Federal Banking
6 Commission and the Corporation”; and

7 (c) by striking “for which the Commission” and
8 inserting “for which the Securities and Exchange
9 Commission”.

10 **SEC. 519. AMENDMENT TO SECTION 36.**

11 Section 36 of the Federal Deposit Insurance act (12
12 U.S.C. 1831m) is amended—

13 (a) in subsection (a)—

14 (1) in paragraph (1), by striking “appro-
15 priate Federal banking agency” and inserting
16 “Commission”; and

17 (2) in paragraph (2)(B), by striking “ap-
18 propriate Federal banking agency” and insert-
19 ing “Commission”;

20 (b) in subsection (b)—

21 (1) in paragraph (1), by striking “appro-
22 priate Federal banking agency” and inserting
23 “Commission”; and

24 (2) in paragraph (2)—

1 (A) in subparagraph (A)(iii), by strik-
2 ing “appropriate Federal banking agency”
3 and inserting “Commission”; and

4 (B) in subparagraph (B)(ii), by strik-
5 ing “appropriate Federal banking agency”
6 and inserting “Commission”;

7 (c) in subsection (d)—

8 (1) in paragraph (1), by striking “appro-
9 priate Federal banking agencies” and inserting
10 “Commission”; and

11 (2) in paragraph (2)(B), by striking “ap-
12 propriate Federal banking agency” and insert-
13 ing “Commission”;

14 (d) in subsection (e)(1), by striking “appro-
15 priate Federal banking agencies” and inserting
16 “Commission”;

17 (e) in subsection (f)(2), by striking “other ap-
18 propriate Federal banking agencies” and inserting
19 “Commission”;

20 (f) in subsection (g)—

21 (1) in paragraph (2)—

22 (A) in subparagraph (B), by striking
23 “any appropriate Federal banking agen-
24 cy,” and inserting “the Commission,”; and

1 (B) in subparagraph (C), by striking
2 “any appropriate Federal banking agency”
3 and inserting “the Commission”;

4 (2) in paragraph (3)(A)(i), by striking
5 “any appropriate Federal banking agency” and
6 inserting “the Commission”;

7 (3) in paragraph (4)—

8 (A) in subparagraph (A), by striking
9 “an appropriate Federal banking agency”
10 and inserting “the Commission”; and

11 (B) in subparagraph (B), by striking
12 “appropriate Federal banking agencies”
13 and inserting “Corporation and the Com-
14 mission”; and

15 (4) in paragraph 5, by striking “each ap-
16 propriate Federal banking agency” each place it
17 appears and inserting “the Commission”;

18 (g) in subsection (h)—

19 (1) in paragraph (1)(B)—

20 (A) in clause (i) by striking “any ap-
21 propriate Federal banking agency” and in-
22 serting “the Corporation, the Commis-
23 sion,”; and

1 (B) in clause (ii)(I), by striking “ap-
 2 propriate Federal banking agency” and in-
 3 serting “Commission”; and

4 (2) in paragraph (2)—

5 (A) in subparagraph (A), by striking
 6 “any appropriate Federal banking agency”
 7 and inserting “the Commission”; and

8 (B) in subparagraph (B), by striking
 9 “appropriate Federal banking agency” and
 10 inserting “Commission”; and

11 (h) in subsection (i)(2)(B)(ii), by striking “ap-
 12 propriate Federal banking agency” and inserting
 13 “Commission”.

14 **SEC. 520. AMENDMENTS TO SECTION 37.**

15 Section 37 of the Federal Deposit Insurance Act (12
 16 U.S.C. 1831n) is amended—

17 (a) in subsection (a)—

18 (1) in paragraph (2)(B)—

19 (A) by striking “appropriate Federal
 20 banking agency” and inserting “Commis-
 21 sion”; and

22 (B) by striking “the agency or” and
 23 inserting “the Commission or”; and

24 (2) in paragraph (3)—

1 (A) in the introductory text, by striking
2 ing “appropriate”; and

3 (B) in subparagraph (D), by striking
4 “appropriate”;

5 (b) in section (b), by striking “appropriate”
6 each place it appears; and

7 (c) in subsection (c)—

8 (1) in paragraph (1)—

9 (A) by striking “appropriate”; and

10 (B) by striking “or capital” each
11 place it appears; and

12 (2) in paragraph (2), by striking “or capital”
13 each place it appears.

14 **SEC. 521. AMENDMENTS TO SECTION 38.**

15 Section 38 of the Federal Deposit Insurance Act (12
16 U.S.C. 1831o) is amended—

17 (a) in subsection (a)(2), by striking “Each appropriate
18 Federal banking agency” and inserting
19 “The Commission”;

20 (b) in subsection (b)(2)—

21 (1) in subparagraph (A)(ii), by striking
22 “appropriate Federal banking agency” and inserting
23 “Commission”;

24 (2) in subparagraph (B)—

1 (A) in clause (i)(II), by striking “ap-
2 appropriate Federal agency” and inserting
3 “Commission”; and

4 (B) in clause (iii), by striking “appro-
5 priate Federal banking agency” and insert-
6 ing “Commission”; and

7 (3) in subparagraph (G), by striking “ap-
8 propriate Federal banking agency” and insert-
9 ing “Commission”;

10 (c) in subsection (c)—

11 (1) in paragraph (1)—

12 (A) in subparagraph (A), by striking
13 “each appropriate Federal banking agen-
14 cy” and inserting “the Commission”; and

15 (B) in subparagraph (B)—

16 (i) by striking “An appropriate
17 Federal banking agency” and insert-
18 ing “The Federal Banking Commis-
19 sion”; and

20 (ii) in clause (ii), by striking
21 “(with the concurrence of the other
22 Federal banking agencies)”;

23 (2) in paragraph (2), by striking “Each
24 appropriate Federal banking agency” and in-
25 serting “The Commission”; and

- 1 (3) in paragraph (3)—
- 2 (A) in subparagraph (A)—
- 3 (i) in the heading, by striking
- 4 “AGENCY” and inserting “COMMIS-
- 5 SION”;
- 6 (ii) in clause (i) by striking
- 7 “Each appropriate Federal banking
- 8 agency” and inserting “The Commis-
- 9 sion”; and
- 10 (iii) in clause (ii), by striking
- 11 “agency” and inserting “Commis-
- 12 sion”; and
- 13 (B) by striking subparagraph (C);
- 14 (d) in subsection (d)(1(B), by striking “appro-
- 15 priate Federal Banking agency” and inserting
- 16 “Commission”;
- 17 (e) in subsection (e)—
- 18 (1) in paragraph (1), by striking “Each
- 19 appropriate Federal banking agency” and in-
- 20 serting “The Commission”;
- 21 (2) in paragraph (2)—
- 22 (A) in subparagraph (A), by striking
- 23 “appropriate Federal banking agency” and
- 24 inserting “Commission”;

1 (B) in subparagraph (B)(ii), by strik-
2 ing “appropriate Federal banking agency”
3 and inserting “Commission”;

4 (C) in the introductory text of sub-
5 paragraph (C)—

6 (i) by striking “appropriate Fed-
7 eral banking agency” and inserting
8 “Commission”; and

9 (ii) by striking “the agency” and
10 inserting “Commission”;

11 (D) in the introductory text of sub-
12 paragraph (D)—

13 (i) by striking “appropriate Fed-
14 eral banking agency” and inserting
15 “Commission”;

16 (ii) in clause (ii), by striking
17 “agency” and inserting “Commis-
18 sion”; and

19 (iii) in clause (iii), by striking
20 “agency” each place it appears and
21 inserting “Commission”;

22 (3) in paragraph (3)(A), by striking “ap-
23 propriate Federal banking agency” and insert-
24 ing “Commission”;

1 (4) in paragraph (4)(A), by striking “ap-
2 propriate Federal banking agency” and insert-
3 ing “Commission”; and

4 (5) in paragraph (5)—

5 (A) by striking “appropriate Federal
6 banking agency” and inserting “Commis-
7 sion”; and

8 (B) by striking “agency” and insert-
9 ing “Commission”;

10 (f) in subsection (f)—

11 (1) in paragraph (1)(B)—

12 (A) in clause (i), by striking “appro-
13 priate Federal banking agency” and insert-
14 ing “Commission”; and

15 (B) in clause (ii), by striking “agen-
16 cy” and inserting “Commission”;

17 (2) in paragraph (2)—

18 (A) in the introductory text, by strik-
19 ing “appropriate Federal banking agency”
20 and inserting “Commission”;

21 (B) in subparagraph (C)—

22 (i) in clause (i), by striking
23 “agency” and inserting “Commis-
24 sion”; and

1 (ii) in clause (ii), by striking
2 “agency” each place it appears and
3 inserting “Commission”;

4 (C) in subparagraph (E), by striking
5 “agency” and inserting “Commission”;

6 (D) in subparagraph (F)(iii), by strik-
7 ing “agency” each place it appears and in-
8 serting “Commission”;

9 (E) in subparagraph (H), by striking
10 “Board of Governors of the Federal Re-
11 serve System” and inserting “Commis-
12 sion”;

13 (F) in subparagraph (I)—

14 (i) in clause (i), by striking
15 “agency” and inserting “Commis-
16 sion”;

17 (ii) in clause (ii), by striking “ap-
18 propriate Federal banking agency for
19 that company” and inserting “Cor-
20 poration or Commission”; and

21 (iii) in clause (iii), by striking
22 “appropriate Federal banking agency
23 for that company” and inserting
24 “Corporation or Commission”; and

1 (G) in subparagraph (J), by striking
2 “agency” and inserting “Commission”;

3 (3) in the introductory text of paragraph
4 (3), by striking “agency” each place it appears
5 and inserting “Commission”;

6 (4) in paragraph (4)—

7 (A) in subparagraph (A), by striking
8 “appropriate Federal banking agency” and
9 inserting “Commission”; and

10 (B) in subparagraph (B), by striking
11 “appropriate Federal banking agency” and
12 inserting “Commission”;

13 (5) in paragraph (5), by striking “agency”
14 each place it appears and inserting “Commis-
15 sion”; and

16 (6) in paragraph (6) by striking “agency”
17 each place it appears and inserting “Federal
18 Banking Commission”;

19 (g) in the introductory text of subsection
20 (g)(1)—

21 (1) by striking “appropriate Federal bank-
22 ing agency” and inserting “Commission”; and

23 (2) by striking “agency” and inserting
24 “Commission”;

25 (h) in subsection (h)—

1 (1) in paragraph (2)(B)(i), by striking
2 “appropriate Federal banking agency” and in-
3 serting “Commission”;

4 (2) in paragraph (3)—

5 (A) in subparagraph (A), by striking
6 “appropriate Federal banking agency” and
7 inserting “Commission”;

8 (B) in subparagraph (B)—

9 (i) by striking “an appropriate
10 Federal banking agency” and insert-
11 ing “the Commission”; and

12 (ii) by striking “agency” and in-
13 serting “Commission”;

14 (C) in subparagraph (C)—

15 (i) in clause (i), by striking “ap-
16 appropriate Federal banking agency”
17 and inserting “Commission”; and

18 (ii) in clause (ii)—

19 (I) by striking “appropriate
20 Federal banking agency” and in-
21 serting “Commission”;

22 (II) in subclause (I), by
23 striking “agency” and inserting
24 “Commission”; and

1 (III) in subclause (II), by
2 striking “the head of the appro-
3 priate Federal banking agency”
4 and inserting “the Chairperson
5 of the Commission”;

6 (i) in subsection (i)(2)(A), by striking “appro-
7 priate Federal banking agency” and inserting “Com-
8 mission”;

9 (j) in subsection (k)—

10 (1) in paragraph (1), by striking “appro-
11 priate Federal banking agency” and inserting
12 “Commission”;

13 (A) in subparagraph (A)—

14 (i) by striking “that agency” and
15 inserting “the Commission”; and

16 (ii) by striking “the agency’s”
17 each place it appears and inserting
18 “the Commission’s”; and

19 (B) in subparagraph (B)(ii), by strik-
20 ing “(if the agency is not the Corpora-
21 tion)”;

22 (2) in paragraph (3), by striking “appro-
23 priate Federal banking agency” and inserting
24 “Commission”; and

1 (3) in paragraph (4)(A), by striking “ap-
2 propriate Federal banking agency” and insert-
3 ing “Commission”;

4 (k) in subsection (l)—

5 (1) in paragraph (1)—

6 (A) by striking “Each appropriate
7 Federal banking agency” and inserting
8 “The Commission”; and

9 (B) by striking “(in consultation with
10 the other Federal banking agencies)” and
11 inserting “(in consultation with the Cor-
12 poration)”; and

13 (2) in paragraph (2), by striking “an ap-
14 propriate Federal banking agency” and insert-
15 ing “the Commission”;

16 (l) in subsection (m), by striking “an appro-
17 priate Federal banking agency” and inserting “the
18 Commission”;

19 (m) in subsection (n)—

20 (1) in paragraph (1), by striking “appro-
21 priate Federal banking agency” and inserting
22 “Commission”; and

23 (2) in paragraph (2)—

1 (A) in subparagraph (A), by striking
2 “agency” each place it appears and insert-
3 ing “Commission”;

4 (B) in subparagraph (B), by striking
5 “agency”; and inserting “Commission”;
6 and

7 (C) in subparagraph (C), by striking
8 “agency” and inserting “Commission”;
9 and

10 (n) in subsection (o)—

11 (1) in paragraph (1)—

12 (A) in the heading, by striking “OTS”
13 and inserting “COMMISSION”; and

14 (B) in subparagraph (A), by striking
15 “appropriate Federal banking agency” and
16 inserting “Commission”; and

17 (2) in paragraph (2)(C), by striking “ap-
18 propriate Federal banking agency” and insert-
19 ing “Commission”.

20 **SEC. 522. AMENDMENTS TO SECTION 39.**

21 Section 39 of the Federal Deposit Insurance Act (12
22 U.S.C. 1831p-1) is amended—

23 (a) in subsection (a)—

1 (1) in paragraph (1), by striking “Each
2 appropriate Federal banking agency” and in-
3 serting “The Commission”; and

4 (2) in paragraph (2), by striking “agency”
5 and inserting “Commission”;

6 (b) in subsection (b)—

7 (1) in paragraph (1), by striking “Each
8 appropriate Federal banking agency” and in-
9 serting “The Commission”; and

10 (2) in paragraph (2), by striking “agency”
11 and inserting “Commission”;

12 (c) in subsection (c)—

13 (1) in the introductory text, by striking
14 “Each appropriate Federal banking agency”
15 and inserting “The Commission”;

16 (2) in paragraph (2), by striking “agency”
17 and inserting “Commission”; and

18 (3) in paragraph (2), by striking “agency”
19 and inserting “Commission”;

20 (d) in subsection (d)—

21 (1) in paragraph (2), by striking “any ap-
22 propriate Federal banking agency” and insert-
23 ing “the Commission”;

1 (2) in paragraph (3), by striking “any ap-
2 propriate Federal banking agency” and insert-
3 ing “the Commission”; and

4 (3) in paragraph (4)—

5 (A) in the introductory text, by strik-
6 ing “any appropriate Federal banking
7 agency” and inserting “the Commission”;
8 and

9 (B) in subparagraph (B)—

10 (i) by striking “agency” each
11 place it appears and inserting “Com-
12 mission”; and

13 (ii) by striking “agency’s” and
14 inserting “Commission’s”;

15 (e) in subsection (e)—

16 (1) in paragraph (1)—

17 (A) in subparagraph (A)—

18 (i) by striking “appropriate Fed-
19 eral banking agency” and inserting
20 “Commission”; and

21 (ii) by striking “agency” each
22 place it appears and inserting “Com-
23 mission”; and

24 (B) in subparagraph (C)—

1 (i) by striking “appropriate Fed-
2 eral banking agency” and inserting
3 “Commission”; and

4 (ii) by striking “agency” each
5 place it appears and inserting “Com-
6 mission”;

7 (2) in paragraph (2)—

8 (A) by striking “appropriate Federal
9 banking agency” and inserting “Commis-
10 sion”; and

11 (B) by striking “agency” each place it
12 appears and inserting “Commission”; and

13 (3) paragraph (3)—

14 (A) by striking “appropriate Federal
15 banking agency” and inserting “Commis-
16 sion”; and

17 (B) by striking “agency” each place it
18 appears and inserting “Commission”; and

19 (f) in subsection (g), by striking “Federal bank-
20 ing agencies” and inserting “Commission”.

21 **SEC. 523. AMENDMENT TO SECTION 41.**

22 Section 41(a) of the Federal Deposit Insurance Act
23 (12 U.S.C. 1831r) is amended by inserting “Commission,”
24 “after the Corporation,”.

1 **SEC. 524. AMENDMENT TO SECTION 42.**

2 Section 42(a) of the Federal Deposit Insurance Act
3 (12 U.S.C. 1831p) is amended—

4 (a) in the heading, by striking “APPROPRIATE
5 FEDERAL BANKING AGENCY” and inserting “COM-
6 MISSION”; and

7 (b) in paragraph (1), by striking “appropriate
8 Federal banking agency” and inserting “Commis-
9 sion”.

10 **TITLE VI—CONFORMING AMENDMENTS**
11 **TO OTHER BANKING STATUTES**

12 **SEC. 601. AMENDMENTS TO THE ACT OF JUNE 30, 1876.**

13 (a) AMENDMENTS TO SECTION 1.—Section 1 of the
14 Act of June 30, 1876 (12 U.S.C. 191), is amended—

15 (1) by striking “Comptroller of the Currency”
16 and inserting “Federal Banking Commission”;

17 (2) by striking “Comptroller” and inserting
18 “Commission”; and

19 (3) by striking “Comptroller’s” and inserting
20 “Commission’s”.

21 (b) AMENDMENTS TO SECTION 3.—Section 3 of the
22 Act of June 30, 1876 (12 U.S.C. 197), is amended—

23 (1) in subsection (a)—

24 (A) by striking “Comptroller of the Cur-
25 rency” and inserting “Federal Banking Com-
26 mission”; and

1 (B) by striking “Comptroller” each place it
2 appears and inserting “Commission”; and

3 (2) in subsection (b), by striking “Comptroller
4 of the Currency” each place it appears and inserting
5 “Federal Banking Commission”.

6 (c) AMENDMENT TO SECTION 6.—Section 6 of the
7 Act of June 30, 1876 (omitted from the United States
8 Code), is amended by striking “Comptroller of the Cur-
9 rency” and inserting “Federal Banking Commission”.

10 **SEC. 602. AMENDMENT TO THE ACT OF MARCH 29, 1886.**

11 (a) AMENDMENT TO FIRST UNDESIGNATED PARA-
12 GRAPH.—The first undesignated paragraph of the Act of
13 March 29, 1886 (12 U.S.C. 198), is amended by striking
14 “Comptroller of the Currency” each place it appears and
15 inserting “Federal Banking Commission”.

16 (b) AMENDMENT TO SECTION 2.—Section 2 of the
17 Act of March 29, 1886 (12 U.S.C. 199) is amended by
18 striking “Comptroller of the Currency, shall be, together
19 with the certificate of facts in the case, and his rec-
20 ommendation as to the amount of money which, in his
21 judgment, should be so used and employed, submitted to
22 the Secretary of the Treasury, and if the same shall like-
23 wise be approved by him, the request shall be by the
24 Comptroller of the Currency” and inserting “Federal
25 Banking Commission, shall be”.

1 (c) AMENDMENTS TO SECTION 3.—Section 3 of the
2 Act of March 29, 1886 (12 U.S.C. 200) is amended—

3 (1) by striking “Comptroller of the Currency”
4 each place it appears and inserting “Federal Bank-
5 ing Commission”;

6 (2) by striking “, with the approval of the Sec-
7 retary of the Treasury,”; and

8 (3) by striking “he” and inserting “the Com-
9 mission”.

10 **SEC. 603. AMENDMENTS TO THE ACT OF MAY 1, 1886.**

11 Section 2 of the Act of May 1, 1886 (12 U.S.C. 30)
12 is amended—

13 (a) in subsection (a), by striking “Comptroller
14 of the Currency” and inserting “Federal Banking
15 Commission”; and

16 (b) in subsection (b), by striking “Comptroller
17 of the Currency” each place it appears and inserting
18 “Federal Banking Commission”.

19 **SEC. 604. AMENDMENTS TO THE ACT OF NOVEMBER 7, 1918.**

20 (a) AMENDMENTS TO THE FIRST SECTION.—The
21 first section of the Act of November 7, 1918 (12 U.S.C.
22 215) is amended—

23 (1) in subsection (a), by striking “Comptroller”
24 each place it appears and inserting “Commission”;

1 (2) in subsection (b), by striking “Comptroller”
2 each place it appears and inserting “Commission”;

3 (3) in the third sentence of subsection (c), by
4 striking “Comptroller” and inserting “Commission”;
5 and

6 (4) in subsection (d), by striking “Comptroller”
7 each place it appears and inserting “Commission”.

8 (b) AMENDMENTS TO SECTION 2.—Section 2 of the
9 Act of November 1918 (12 U.S.C. 215a) is amended—

10 (1) in subsection (a), by striking “Comptroller”
11 each place it appears and inserting “Commission”;

12 (2) in subsection (b), by striking “Comptroller”
13 each place it appears and inserting “Commission”;

14 (3) in the third sentence of subsection (c), by
15 striking “Comptroller” and inserting “Commission”;
16 and

17 (4) in subsection (d), by striking “Comptroller”
18 each place it appears and inserting “Commission”.

19 (c) AMENDMENT TO SECTION 3.—Section 3(3) of the
20 Act of November 7, 1918 (12 U.S.C. 215b(3)) is amended
21 to read as follows:

22 “(3) ‘Commission’ means the Federal Banking
23 Commission; and”.

1 **SEC. 605. AMENDMENT TO THE ACT OF FEBRUARY 25, 1930.**

2 The Act of February 25, 1930 (12 U.S.C. 67) is
3 amended by striking “Comptroller of the Currency” and
4 inserting “Federal Banking Commission”.

5 **SEC. 606. AMENDMENTS TO THE ACT OF MARCH 9, 1933.**

6 (a) AMENDMENTS TO SECTION 4.—Section 4(b)(1)
7 of the Act of March 9, 1933 (12 U.S.C. 95(b)(1)) is
8 amended by striking “Comptroller of the Currency” each
9 place it appears and inserting “Federal Banking Commis-
10 sion”.

11 (b) AMENDMENT TO SECTION 301.—Section 301 of
12 the Act of March 9, 1933 (12 U.S.C. 51a) is amended—

13 (1) in the first sentence—

14 (A) by striking “Comptroller of the Cur-
15 rency” and inserting “Federal Banking Com-
16 mission”; and

17 (B) by striking “said Comptroller” and in-
18 serting “the Commission”; and

19 (2) in the second sentence—

20 (A) by striking “Comptroller of the Cur-
21 rency” and inserting “Federal Banking Com-
22 mission”; and

23 (B) by striking “his” each place it appears
24 and inserting “the Commission’s”.

25 (c) AMENDMENT TO SECTION 302.—Section 302(a)
26 of the Act of March 9, 1933 (12 U.S.C. 51b(a)) is amend-

1 ed in the first sentence by striking “Comptroller of the
2 Currency” and inserting “Federal Banking Commission”.

3 **SEC. 607. AMENDMENTS TO THE ACT OF AUGUST 17, 1950.**

4 Section 2 of the Act of August 17, 1950 (12 U.S.C.
5 214a) is amended—

6 (1) in the first sentence of subsection (a), by
7 striking “Comptroller of the Currency” and insert-
8 ing “Federal Banking Commission”; and

9 (2) in subsection (b)—

10 (A) in the third sentence, by striking
11 “Comptroller of the Currency” and inserting
12 “Federal Banking Commission”; and

13 (B) by striking “Comptroller” each place it
14 appears and inserting “Commission”.

15 **SEC. 608 AMENDMENTS TO THE ACT OF SEPTEMBER 8, 1959.**

16 Section 13 of the Act of September 8, 1959 (12
17 U.S.C. 21a) is amended in the last sentence—

18 (1) by striking “Comptroller of the Currency”
19 and inserting “Federal Banking Commission”; and

20 (2) by striking “his” and inserting “the Com-
21 mission’s”.

1 **SEC. 609. AMENDMENTS TO THE ACT OF SEPTEMBER 28,**
2 **1962.**

3 (a) AMENDMENTS TO THE FIRST SECTION.—The
4 first undesignated section of the Act of September 28,
5 1962 (12 U.S.C. 92a) is amended—

6 (1) in subsection (a)—

7 (A) in the heading, by striking “COMP-
8 TROLLER OF THE CURRENCY” and inserting
9 “FEDERAL BANKING COMMISSION”; and

10 (B) by striking “Comptroller of the Cur-
11 rency” and inserting “Federal Banking Com-
12 mission”;

13 (2) in the second sentence of subsection (c), by
14 striking “Comptroller of the Currency” and insert-
15 ing “Federal Banking Commission”;

16 (3) in subsection (d), by striking “Comptroller
17 of the Currency” and inserting “Federal Banking
18 Commission”;

19 (4) in subsection (i), by striking “Comptroller
20 of the Currency” and inserting “Federal Banking
21 Commission”;

22 (5) in subsection (j)—

23 (A) by striking “Comptroller of the Cur-
24 rency” each place it appears and inserting
25 “Federal Banking Commission”;

26 (B) in the second sentence—

1 (i) by striking “himself” and inserting
2 “itself”;

3 (ii) by striking “his” and inserting
4 “the Commission’s”; and

5 (C) in the last sentence, by striking “he”
6 and inserting “the Commission”; and

7 (6) in subsection (k)—

8 (A) in the first sentence of paragraph (1),
9 by striking “Comptroller of the Currency” and
10 inserting “Federal Banking Commission”; and

11 (B) by striking “Comptroller” each place it
12 appears and inserting “Federal Banking Com-
13 mission”.

14 (b) AMENDMENTS TO SECTION 2.—Section 2 of the
15 Act of September 28, 1962 (12 U.S.C. 92a note) is
16 amended in the second sentence by striking “Comptroller
17 of the Currency” and inserting “Federal Banking Com-
18 mission”.

19 **SEC. 610. AMENDMENTS TO THE ALTERNATIVE MORTGAGE**
20 **TRANSACTION PARITY ACT OF 1982.**

21 (a) AMENDMENTS TO SECTION 802.—Section
22 802(a)(3) of the Alternative Mortgage Transaction Parity
23 Act of 1982 (12 U.S.C. 3801) is amended—

1 (1) by striking “Comptroller of the Currency,”
2 and inserting “Federal Banking Commission and”;
3 and

4 (2) by striking “, and the Director of the Office
5 of Thrift Supervision”.

6 (b) AMENDMENTS TO SECTION 804.—Section 804(a)
7 of the Alternative Mortgage Transaction Parity Act of
8 1982 (12 U.S.C. 3803) is amended—

9 (1) by amending paragraph (3) to read as fol-
10 lows:

11 “(2) with respect to all other housing creditors,
12 including without limitation, banks, savings associa-
13 tions, mutual savings banks, and savings banks, only
14 to transactions made in accordance with regulations
15 governing alternative mortgage transactions as is-
16 sued by the Federal Banking Commission for na-
17 tional banks or federally chartered savings associa-
18 tions, to the extent that such regulations are author-
19 ized by rulemaking authority granted to the Federal
20 Banking Commission with regard to national banks
21 or federally chartered savings associations under
22 laws other than this section.”;

23 (2) by striking paragraph (1); and

24 (3) by redesignating paragraph (2) as para-
25 graph (1).

1 (c) AMENDMENT TO SECTION 1204.—Section
2 1204(b) of the Alternative Mortgage Transaction Parity
3 Act of 1982 (12 U.S.C. 3806(b)) is amended by striking
4 “Board of Governors of the Federal Reserve System” and
5 inserting “Federal Banking Commission”.

6 **SEC. 611. AMENDMENTS TO THE BANK CONSERVATION ACT.**

7 (a) AMENDMENT TO SECTION 201.—Section 201 of
8 the Bank Conservation Act (12 U.S.C. 201) is amended
9 to read as follows:

10 **“SEC. 201. SHORT TITLE.**

11 “This title may be cited as the ‘Bank Conservation
12 Act’.”.

13 (b) AMENDMENT TO SECTION 202.—Section 202 of
14 the Bank Conservation Act (12 U.S.C. 202) is amended
15 to read as follows:

16 **“SEC. 202. DEFINITIONS.**

17 “(a) BANK DEFINED.—As used in this title, the term
18 ‘bank’ means—

19 “(1) any national banking association;

20 “(2) any other financial institution chartered or
21 licensed under Federal law; and

22 “(3) any bank or trust company located in the
23 District of Columbia, that was or would have been
24 supervised by the Comptroller of the Currency prior

1 to the effective date of the Regulatory Consolidation
2 Act of 1994.

3 “(b) VOLUNTARY DISSOLUTION AND LIQUIDATION
4 DEFINED.—As used in this title, the term ‘voluntary dis-
5 solution and liquidation’ means a transaction pursuant to
6 section 5220 of the Revised Statutes (12 U.S.C. 181) that
7 involves the assumption of the bank’s insured deposit li-
8 abilities and the sale of the bank, or of control of the bank,
9 as a going concern.

10 “(c) STATE DEFINED.—As used in this title, the
11 term ‘State’ means any State, Territory, or possession of
12 the United States.”.

13 (c) AMENDMENTS TO SECTION 203.—Section 203 of
14 the Bank Conservation Act (12 U.S.C. 203) is amended—

15 (1) in subsection (a), by striking “Comptroller
16 of the Currency” each place it appears and inserting
17 “Federal Banking Commission”; and

18 (2) in subsection (b)—

19 (A) by striking “Comptroller” each place it
20 appears and inserting “Commission”; and

21 (B) by striking “Comptroller’s” and insert-
22 ing “Commission’s”;

23 (3) in subsection (c), by striking “Comptroller”
24 each place it appears and inserting “Commission”;

1 (4) in subsection (d), by striking “Comptroller”
2 each place it appears and inserting “Commission”;

3 (5) in subsection (e)—

4 (A) by striking “Comptroller” and insert-
5 ing “Commission”; and

6 (B) by striking “Comptroller’s” and insert-
7 ing “Commission’s”.

8 (d) AMENDMENTS TO SECTION 204.—Section 204 of
9 the Bank Conservation Act (12 U.S.C. 204) is amended—

10 (1) in the first sentence, by striking “Comptrol-
11 ler of the Currency” and inserting “Federal Banking
12 Commission”; and

13 (2) in the second sentence, by striking “Comp-
14 troller” and inserting “Commission”.

15 (e) AMENDMENT TO SECTION 205.—Section 205 of
16 the Bank Conservation Act (12 U.S.C. 205) is amended—

17 (1) in subsection (a), by striking “Comptroller”
18 each place it appears and inserting “Commission”;

19 (2) in subsection (b), by striking “Comptroller”
20 and inserting “Commission”; and

21 (3) in subsection (c), by striking “Comptroller”
22 and inserting “Commission”.

23 (f) AMENDMENTS TO SECTION 206.—Section 206 of
24 the Bank Conservation Act (12 U.S.C. 206) is amended—

1 (1) in subsection (a), by striking “Comptroller”
2 and inserting “Commission”;

3 (2) in subsection (b)—

4 (A) in the heading, by striking “COMP-
5 TROLLER” and inserting “COMMISSION”;

6 (B) by striking “Comptroller” and insert-
7 ing “Commission”;

8 (3) in subsection (c), by striking “Comptroller”
9 each place it appears and inserting “Commission”;
10 and

11 (4) in subsection (d)—

12 (A) by striking “Comptroller of the Cur-
13 rency” and inserting “Federal Banking Com-
14 mission”; and

15 (B) by striking “Comptroller” each place it
16 appears and inserting “Commission”.

17 (g) AMENDMENT TO SECTION 209.—Section 209(c)
18 of the Bank Conservation Act (12 U.S.C. 209(c)) is
19 amended by striking “Comptroller” each place it appears
20 and inserting “Commission”.

21 (h) AMENDMENT TO SECTION 210.—Section 210 of
22 the Bank Conservation Act (12 U.S.C. 210) is amended
23 to read as follows:

1 **“SEC. 210. NO IMPAIRMENT OF OTHER POWERS.**

2 “Nothing in this title shall be construed to impair in
3 any manner any powers of the President, the Secretary
4 of the Treasury, the Federal Banking Commission, or the
5 Board of Governors of the Federal Reserve System.”.

6 (i) AMENDMENTS TO SECTION 211.—Section 211 of
7 the Bank Conservation Act (12 U.S.C. 211) is amended—

8 (1) in subsection (a)—

9 (A) by striking “Comptroller of the Cur-
10 rency” and inserting “Federal Banking Com-
11 mission”;

12 (B) by striking “Comptroller” and insert-
13 ing “Commission”; and

14 (2) in subsection (b), by striking “Comptroller”
15 and inserting “Commission”.

16 **SEC. 612. AMENDMENTS TO THE BANK ENTERPRISE ACT OF**
17 **1991.**

18 (a) AMENDMENTS TO SECTION 232.—Subsection
19 232(a) of the Bank Enterprise Act of 1991 (12 U.S.C.
20 1834(a)) is amended—

21 (1) in the heading, by striking “FEDERAL RE-
22 SERVE BOARD” and inserting “THE COMMISSION”;

23 (2) in paragraph (1), by striking “Board of
24 Governors of the Federal Reserve System,” and in-
25 serting “Commission”;

1 (3) in paragraph (2), by striking “Board” each
2 place it appears and inserting “Commission”;

3 (4) in paragraph (3)—

4 (A) by amending subparagraph (A) to read
5 as follows:

6 “(A) COMMISSION.—The term ‘Commis-
7 sion’ means the Federal Banking Commis-
8 sion.”;

9 (B) in subparagraph (C), by striking
10 “Board” and inserting “Commission”.

11 (b) AMENDMENTS TO SECTION 233.—Section 233 of
12 the Bank Enterprise Act of 1991 (12 U.S.C. 1834a) is
13 amended—

14 (1) in subsection (b)(2)—

15 (A) in subparagraph (A)(i)—

16 (i) in the heading, by striking “AGEN-
17 CY” and inserting “COMMISSION”;

18 (ii) by striking “appropriate Federal
19 banking agency” and inserting “Commis-
20 sion”; and

21 (B) in subparagraph (B)—

22 (i) in the heading, by striking “AGEN-
23 CY”;

1 (ii) in clause (i), by striking “appro-
2 priate Federal banking agency” and insert-
3 ing “Commission”; and

4 (iii) in clause (ii)—

5 (I) by striking “appropriate Fed-
6 eral banking agency” and inserting
7 “Commission”; and

8 (II) by striking “agency” and in-
9 serting “Commission”; and

10 (2) by amending subsection (g)(1) to read as
11 follows:

12 “(1) COMMISSION.—The term ‘Commission’
13 means the Federal Banking Commission.”.

14 (c) AMENDMENT TO SECTION 234.—Subsection 234
15 of the Bank Enterprise Act of 1991 (12 U.S.C. 1834b)
16 is amended—

17 (1) in subsection (c), by striking “appropriate
18 Federal banking agency” and inserting “Commis-
19 sion”;

20 (2) in subsection (d), by striking “appropriate
21 Federal banking agency” and inserting “Commis-
22 sion”; and

23 (3) in subsection (e)—

1 (A) in paragraph (4), by striking “appro-
2 priate Federal banking agency” and inserting
3 “Commission”; and

4 (B) by inserting a new paragraph (6) to
5 read as follows:

6 “(6) COMMISSION.—The term ‘Commission’
7 means the Federal Banking Commission.”.

8 **SEC. 613. AMENDMENTS TO THE BANK HOLDING COMPANY**
9 **ACT OF 1956.**

10 (a) AMENDMENTS TO SECTION 2.—Section 2 of the
11 Bank Holding Company Act of 1956 (12 U.S.C. 1841)
12 is amended—

13 (1) in subsection (a)—

14 (A) in paragraph (2)(C), by striking
15 “Board” and inserting “Commission”;

16 (B) in paragraph (5)(D)—

17 (i) by striking “Board” each place it
18 appears and inserting “Commission”;

19 (ii) by striking “Board’s” and insert-
20 ing “Commission’s”;

21 (2) in subsection (d) by striking “Board” and
22 inserting “Commission”;

23 (3) in subsection (e), by striking “Board” and
24 inserting “Commission”;

1 (4) by amending subsection (f) to read as fol-
2 lows:

3 “(f) ‘Commission’ means the Federal Banking Com-
4 mission.”;

5 (5) in subsection (g)(3), by striking “Board”
6 and inserting “Commission”;

7 (6) in subsection (h)(3), by striking “Board”
8 and inserting “Commission”; and

9 (7) in subsection (j)(3), by striking “Director of
10 the Office of Thrift Supervision” and inserting
11 “Commission”.

12 (b) AMENDMENTS TO SECTION 3.—Section 3 of the
13 Bank Holding Company Act of 1956 (12 U.S.C. 1842)
14 is amended—

15 (1) in subsection (a)—

16 (A) by striking “Board” each place it ap-
17 pears and inserting “Commission”;

18 (B) in the third sentence, by striking “in
19 the Board’s judgment” and inserting “in the
20 Commission’s judgment”;

21 (2) in subsection (b)—

22 (A) in paragraph (1)—

23 (i) by striking “Board” each place it
24 appears and inserting “Commission”;

25 (ii) in the first sentence—

1 (I) by striking “to the Comptrol-
2 ler of the Currency, if the applicant
3 company or any bank the voting
4 shares or assets of which are sought
5 to be required is a national banking
6 association or a District bank, or”;

7 (II) by striking “the Comptroller
8 of the Currency or the State super-
9 visory authority, as the case may be.”
10 and inserting “the State supervisory
11 authority.”;

12 (ii) in the second sentence, by striking
13 “the Comptroller of the Currency or”;

14 (iii) in the third sentence, by striking
15 “the Comptroller of the Currency or”;

16 (iv) in the ninth sentence, by striking
17 “the Comptroller of the Currency or the
18 State supervisory authority, as the case
19 may be,” and inserting “the State super-
20 visory authority”; and

21 (B) in paragraph (2)—

22 (i) by striking “Board” each place it
23 appears and inserting “Commission”;

1 (ii) by striking “the appropriate Fed-
2 eral or State chartering authority” and in-
3 serting “a State chartering authority”;

4 (3) in subsection (c)—

5 (A) in the heading, by striking “BOARD”
6 and inserting “COMMISSION”;

7 (B) in the introductory text of paragraph
8 (1), by striking “Board” and inserting “Com-
9 mission”;

10 (C) in paragraph (2), by striking “Board”
11 and inserting “Commission”;

12 (D) in paragraph (3), by striking “Board”
13 each place it appears and inserting “Commis-
14 sion”; and

15 (E) in paragraph (4), by striking “Board”
16 each place it appears and inserting “Commis-
17 sion”.

18 (c) AMENDMENTS TO SECTION 4.—Section 4 of the
19 Bank Holding Company Act of 1956 (12 U.S.C. 1843)
20 is amended—

21 (1) in subsection (a)(2)—

22 (A) by striking “Board” each place it ap-
23 pears and inserting “Commission”; and

24 (B) by striking “Board of Governors” and
25 inserting “Commission”;

1 (2) in subsection (c)—

2 (A) in paragraph (2), by striking “Board”
3 and inserting “Commission”; and

4 (B) in paragraph (8)—

5 (i) by striking “Board” each place it
6 appears and inserting “Commission”;

7 (ii) by striking “Board of Governors
8 of the Federal Reserve System” and in-
9 serting “Commission”; and

10 (iii) by striking “”, and the primary
11 Federal regulator of such institution con-
12 curs in such finding.”;

13 (C) in paragraph (9), by striking “Board”
14 and inserting “Commission”;

15 (D) in paragraph (12)(B), by striking
16 “Board” and inserting “Commission”;

17 (E) in paragraph (13), by striking
18 “Board” and inserting “Commission”; and

19 (F) in paragraph (14)—

20 (i) by striking “Board” each place it
21 appears and inserting “Commission”; and

22 (ii) in subparagraph (A)(ii), by strik-
23 ing “in the Board’s judgment” and insert-
24 ing “in the Commission’s judgment”;

1 (3) in subsection (d), by striking “Board” and
2 inserting “Commission”;

3 (4) in subsection (e), by striking “Board” and
4 inserting “Commission”; and

5 (5) in subsection (f)—

6 (A) in paragraph (2)(A)(ii)(VII), by strik-
7 ing “Board” each place it appears and inserting
8 “Commission”;

9 (B) in paragraph (3)(B), by striking
10 “Board” and inserting “Commission”;

11 (C) in paragraph (5)(B), by striking
12 “Board” and inserting “Commission”;

13 (D) in paragraph (6), by striking “Board”
14 and inserting “Commission”;

15 (E) in paragraph (7), by striking “Board”
16 and inserting “Commission”;

17 (F) in paragraph (8)—

18 (i) in subparagraph (A), by striking
19 “Board” each place it appears and insert-
20 ing “Commission”; and

21 (ii) in subparagraph (C), by striking
22 “the Comptroller of the Currency or”;

23 (G) in paragraph (12)—

1 (i) in subparagraph (A), by striking
 2 “Office of Thrift Supervision” and insert-
 3 ing “Commission”; and

4 (ii) in subparagraph (B), by striking
 5 “appropriate Federal or State authority”
 6 and inserting “Commission or the appro-
 7 priate State authority”; and

8 (6) in subsection (i)—

9 (A) in paragraph (1), by striking “Board”
 10 and inserting “Commission”; and

11 (B) in paragraph (2), by striking “Board”
 12 and inserting “Commission”.

13 (d) AMENDMENTS TO SECTION 5.—Section 5 of the
 14 Bank Holding Company Act of 1956 (12 U.S.C. 1844)
 15 is amended—

16 (1) in subsection (a), by striking “Board” each
 17 place it appears and inserting “Commission”;

18 (2) in subsection (b), by striking “Board” and
 19 inserting “Commission”;

20 (3) in subsection (c)—

21 (A) by striking “Board” each place it ap-
 22 pears and inserting “Commission”; and

23 (B) by striking “the Comptroller of the
 24 Currency, the Federal Deposit Insurance Cor-
 25 poration, or”;

1 (4) in subsection (d)—

2 (A) by striking “Board’s” and inserting
3 “Commission’s”; and

4 (B) by striking “Board” each place it ap-
5 pears and inserting “Commission”;

6 (5) in subsection (e)—

7 (A) in paragraph (1)—

8 (i) by striking “Board” each place it
9 appears and inserting “Commission”; and

10 (ii) by striking “the bank’s primary
11 supervisor, which shall be the Comptroller
12 of the Currency in the case of a national
13 Bank or the Federal Deposit Insurance
14 Corporation and”; and

15 (B) in paragraph (2), by striking “Board”
16 and inserting “Commission”; and

17 (6) in subsection (f), by striking “Board” each
18 place it appears and inserting “Commission”;

19 (e) AMENDMENTS TO SECTION 8.—Seciton 8 of the
20 Bank Holding Company Act of 1956 (12 U.S.C. 1847)
21 is amended—

22 (1) in subsection (a)(1), by striking “Board”
23 and inserting “Commission”;

24 (2) in subsection (b)—

1 (A) in paragraph (2), by striking “Board”
2 and inserting “Commission”; and

3 (B) in paragraph (6), by striking “Board”
4 and inserting “Commission”;

5 (3) in subsection (c), by striking “Board” and
6 inserting “Commission”; and

7 (4) in subsection (d)—

8 (A) in paragraph (1)(A)(i), by striking
9 “Board” each place it appears and inserting
10 “Commission”;

11 (B) in paragraph (2)(A), by striking
12 “Board” each place it appears and inserting
13 “Commission”;

14 (C) in paragraph (3), by striking “Board”
15 and inserting “Commission”; and

16 (D) in paragraph (4), by striking “Board”
17 and inserting “Commission”.

18 (f) AMENDMENTS TO SECTION 9.—Section 9 of the
19 Bank Holding Company Act of 1956 (12 U.S.C. 1848)
20 is amended—

21 (1) by striking “Board” each place it appears
22 and inserting “Commission”;

23 (2) in the first sentence, by striking “Board’s
24 order” and inserting “Commission order”.

1 (g) AMENDMENTS TO SECTION 11.—Section 11 of
2 the Bank Holding Company Act of 1956 (12 U.S.C. 1849)
3 is amended—

4 (1) in subsection (b)—

5 (A) in paragraph (1)—

6 (i) by striking “Board” each place it
7 appears and inserting “Commission”;

8 (ii) in the third sentence, by striking
9 “the Comptroller of the Currency or the
10 State supervisory authority, as the case
11 may be,” and inserting “a State super-
12 visory authority”;

13 (iii) in the sixth sentence, by striking
14 “Board’s approval” and inserting “Com-
15 mission’s approval”;

16 (B) in paragraph (2)—

17 (i) in subparagraph (A), by striking
18 “Board” each place it appears and insert-
19 ing “Commission”;

20 (ii) in subparagraph (B), by striking
21 “Board” each place it appears and insert-
22 ing “Commission”;

23 (iii) in subparagraph (C), by striking
24 “Board” and inserting “Commission”;

- 1 (iv) in subparagraph (D), by striking
 2 “Board” and inserting “Commission”; and
 3 (2) in subsection (c), by striking “Board” each
 4 place it appears and inserting “Commission”.

5 **SEC. 614. AMENDMENTS TO THE BANK HOLDING COMPANY**
 6 **ACT AMENDMENTS OF 1970.**

7 Section 106 of the Bank Holding Company Act
 8 Amendments of 1970 is amended—

- 9 (1) in subsection (a) (12 U.S.C. 1971), by
 10 striking “Board” and inserting “Commission”;

- 11 (2) in subsection (b) (12 U.S.C. 1972)—

- 12 (A) in the last sentence of paragraph (1),
 13 by striking “Board” and inserting “Commis-
 14 sion”;

- 15 (B) in paragraph (2)—

- 16 (i) in subparagraph (E), by striking
 17 “Board” and inserting “Commission”;

- 18 (ii) in subparagraph (F)—

- 19 (I) by amending clause (v) to
 20 read as follows:

- 21 “(v) ASSESSMENT, ETC.—Any penalty
 22 imposed under clause (i), (ii), or (iii) may
 23 be assessed and collected by the Commis-
 24 sion in the manner provided in subpara-
 25 graphs (E), (F), (G), and (I) of section

1 8(i)(2) of the Federal Deposit Insurance
 2 Act for penalties imposed (under such sec-
 3 tion) and any such assessment shall be
 4 subject to the provisions of such section.”;
 5 and

6 (II) in clause (ix), by striking
 7 “Comptroller of the Currency, the
 8 Board, and the Federal Deposit In-
 9 surance Corporation” and inserting
 10 “Commission”;

11 (iii) in subparagraph (G)(ii), by strik-
 12 ing “appropriate Federal banking agencies
 13 are” and inserting “Commission is”; and

14 (iv) in subparagraph (I), by striking
 15 “appropriate Federal banking agency” and
 16 inserting “Commission”; and

17 (3) in subsection (h) (12 U.S.C. 1978), by
 18 striking “Board” and inserting “Commission”.

19 **SEC. 615. AMENDMENTS TO THE BANK PROTECTION ACT**
 20 **OF 1968.**

21 (a) AMENDMENT TO TITLE.—The title of the Bank
 22 Protection Act of 1968 is amended to read as follows: “An
 23 Act to provide security measures for banks and other fi-
 24 nancial institutions.”.

1 (b) AMENDMENT TO SECTION 2.—Section 2 of the
 2 Bank Protection Act of 1968 (12 U.S.C. 1881) is amend-
 3 ed to read as follows:

4 “SEC. 2. As used in this Act, the term ‘Federal super-
 5 visory agency’ means—

6 “(1) The Federal Banking Commission with re-
 7 spect to national banks and district banks, State
 8 banks which are members of the Federal Reserve
 9 System, State banks which are not members of the
 10 Federal Reserve System but the deposits of which
 11 are insured by the Federal Deposit Insurance Cor-
 12 poration, and Federal and State savings associa-
 13 tions; and

14 “(2) The Board of Governors of the Federal
 15 Reserve System with respect to Federal Reserve
 16 banks.”.

17 **SEC. 616. AMENDMENTS TO THE BANK SERVICE CORPORA-**
 18 **TION ACT.**

19 (a) AMENDMENTS TO SECTION 1.—Section 1(b) of
 20 the Bank Service Corporation Act (12 U.S.C. 1861(b)) is
 21 amended—

22 (1) by striking paragraph (1) and (7);

23 (2) by redesignating paragraphs (2) through

24 (6) as paragraph (3) through (5), respectively;

1 (3) by amending paragraph (2), as redesignig-
2 nated, to read as follows:

3 “(2) the term ‘Commission’ means the Federal
4 Banking Commission;”;

5 (4) in paragraph (3), as redesignated—

6 (A) by inverting “a savings association”
7 after “an insured bank,”;

8 (B) by striking “the Federal Home Loan
9 Bank Board or”; and

10 (C) by striking “, the Federal Savings and
11 Loan Insurance Corporation,”;

12 (5) by inserting a new paragraph (6) as follows:

13 “(6) the term ‘savings association’ shall have
14 the meaning provided in section 3(b) of the Federal
15 Deposit Insurance Act.”.

16 (b) AMENDMENTS TO SECTION 4.—Section 4 of the
17 Bank Service Corporation Act (12 U.S.C. 1864) is amend-
18 ed—

19 (1) in subsection (b), striking “Board” and in-
20 serting “Commission”; and

21 (2) in subsection (f), by striking “Board” and
22 inserting “Commission”.

23 (c) AMENDMENTS TO SECTION 5.—Section 5 of the
24 Bank Service Corporation Act (12 U.S.C. 1865) is amend-
25 ed—

1 (1) by striking subsection (a);

2 (2) in subsection (b)—

3 (A) in the heading, by striking “BOARD”
4 and inserting “THE COMMISSION”;

5 (B) by striking “section 4(f) of” each place
6 it appears; and

7 (C) by striking “Board” and inserting
8 “Commission”;

9 (3) in subsection (c), by striking “Board or the
10 appropriate Federal banking agency, as the case
11 may be,” and inserting “Commission”;

12 (4) in subsection (d)—

13 (A) by striking “Board or the appropriate
14 Federal banking agency, as the case may be,”
15 and inserting “Commission”; and

16 (B) by striking “the agency” and inserting
17 “the Commission”; and

18 (5) by redesignating subsections (b) through (d)
19 as subsections (a) through (c), respectively.

20 (d) AMENDMENTS TO SECTION 7.—Section 7 of the
21 Bank Service Corporation Act (12 U.S.C. 1867) is amend-
22 ed—

23 (1) by amending subsection (a) to read as fol-
24 lows:

1 “(a) A bank service corporation shall be subject to
2 examination and regulation by the Commission.”;

3 (2) in subsection (b), striking the second sen-
4 tence;

5 (3) in subsection (c)—

6 (A) in the introductory text—

7 (i) by striking “Notwithstanding sub-
8 section (a) of this section whenever a bank
9 that is regularly examined by an appro-
10 priate Federal banking agency,” and in-
11 serting “Whenever a bank that is regularly
12 examined by the Commission”; and

13 (ii) by striking “that agency” and in-
14 serting “Commission”;

15 (B) in paragraph (1), by striking “such
16 agency” and inserting “the Commission”; and

17 (C) in paragraph (2), by striking “such
18 agency” and inserting “the Commission”; and

19 (4) by amending subsection (d) to read as fol-
20 lows:

21 “(d) The Commission is authorized to issue such reg-
22 ulations and orders as may be necessary to enable it to
23 administer and to carry out the purposes of this Act and
24 to prevent evasions thereof.”.

1 **SEC. 617. AMENDMENTS TO THE BANKING ACT OF 1933.**

2 (a) AMENDMENTS TO SECTION 20.—Section 20 of
3 the Banking Act of 1933 (12 U.S.C. 377) is amended—

4 (1) in the second undesignated paragraph—

5 (A) by striking “Federal Reserve Board”
6 and inserting “Federal Banking Commission”;

7 (B) by striking “Federal reserve bank”
8 and inserting “Commission”;

9 (2) in the third undesignated paragraph, by
10 striking “Federal Reserve Board” and inserting
11 “Federal Banking Commission”.

12 (b) AMENDMENT TO SECTION 22.—Section 22 of the
13 Banking Act of 1933 (12 U.S.C. 64a) is amended by strik-
14 ing “Comptroller of the Currency” each place it appears
15 and inserting “Federal Banking Commission”.

16 (c) AMENDMENTS TO SECTION 29.—Section 29 of
17 the Banking Act of 1933 (12 U.S.C. 197a) is amended—

18 (1) in the first sentence—

19 (A) by striking “Comptroller of the Cur-
20 rency” and inserting “Federal Banking Com-
21 mission”;

22 (B) by striking “Comptroller” and insert-
23 ing “Commission”;

24 (C) by striking “his” and inserting “its”;

1 (2) in the second sentence, by striking “Comp-
2 troller” each place it appears and inserting “Com-
3 mission”.

4 (d) AMENDMENTS TO SECTION 31.—Section 31 of
5 the Banking Act of 1933 (12 U.S.C. 71a) is amended—

6 (1) in the second sentence, by striking “Comp-
7 troller of the Currency, the said Comptroller” and
8 inserting “Federal Banking Commission, the Com-
9 mission”; and

10 (2) in the third sentence, by striking “Board of
11 Governors of the Federal Reserve System” and in-
12 serting “Federal Banking Commission”.

13 (e) AMENDMENTS TO SECTION 32.—Section 32 of
14 the Banking Act of 1933 (12 U.S.C. 78) is amended—

15 (1) by striking “Board of Governors of the Fed-
16 eral Reserve System” and inserting “Federal Bank-
17 ing Commission”; and

18 (2) by striking “said Board” and inserting
19 “Commission”.

20 **SEC. 618. AMENDMENTS TO THE BANKING ACT OF 1935.**

21 Section 345 of the Banking Act of 1935 (12 U.S.C.
22 51b–1) is amended by striking “Comptroller of the Cur-
23 rency” each place it appears and inserting “Federal Bank-
24 ing Commission”.

1 **SEC. 619. AMENDMENTS TO THE COMMUNITY REINVEST-**
2 **MENT ACT OF 1977.**

3 (a) AMENDMENT TO SECTION 802.—Subsection
4 802(b) of the Community Reinvestment Act of 1977 (12
5 U.S.C. 2901(b)) is amended by striking “each appropriate
6 Federal financial supervisory agency” and inserting “the
7 Federal Banking Commission”.

8 (b) AMENDMENTS TO SECTION 803.—Section 803 of
9 the Community Reinvestment Act of 1977 (12 U.S.C.
10 2902) is amended—

11 (1) by amending paragraph (1) to read as fol-
12 lows:

13 “(1) COMMISSION.—The term ‘Commission’
14 means the Federal Banking Commission.”;

15 (2) by striking “(2) section 8 of the Federal
16 Deposit Insurance Act, by the Director of the Office
17 of Thrift Supervision, in the case of a savings asso-
18 ciation (the deposits of which are insured by the
19 Federal Deposit Insurance Corporation) and a sav-
20 ings and loan holding company;”; and

21 (3) in the introductory text of paragraph (3),
22 by striking “appropriate Federal financial super-
23 visory agency” and inserting “Commission”.

24 (c) AMENDMENT TO SECTION 804.—Section 804 of
25 the Community Reinvestment Act of 1977 (12 U.S.C.
26 2903) is amended in the introductory text by striking “ap-

1 appropriate Federal financial supervisory agency” and in-
2 serting “Commission”.

3 (d) AMENDMENT TO SECTION 805.—Section 805 of
4 the Community Reinvestment Act of 1977 (12 U.S.C.
5 2904) is amended by striking “Each appropriate Federal
6 financial supervisory agency” and inserting “The Commis-
7 sion”.

8 (e) AMENDMENT TO SECTION 806.—Section 806 of
9 the Community Reinvestment Act of 1977 (12 U.S.C.
10 2905) is amended by striking “each appropriate Federal
11 financial supervisory agency,” and inserting “the Commis-
12 sion,”.

13 (f) AMENDMENTS TO SECTION 807.—Section 807 of
14 the Community Reinvestment Act of 1977 (12 U.S.C.
15 2906) is amended—

16 (1) in subsection (a)(1), by striking “appro-
17 priate Federal financial supervisory agency” and in-
18 serting “Commission”;

19 (2) in subsection (b)(1)(A)—

20 (A) by striking “appropriate Federal finan-
21 cial supervisory agency’s” and inserting “Com-
22 mission’s”;

23 (B) by striking “Federal financial super-
24 visory agencies” and inserting “Commission”;

25 (3) in subsection (c)—

1 (A) in paragraph (2)—

2 (i) by striking “appropriate Federal
3 financial supervisory agency” and inserting
4 “Commission”;

5 (ii) by striking “judgment of the
6 agency” and inserting “judgment of the
7 Commission”;

8 (B) in paragraph (3), by striking “appro-
9 priate Federal financial supervisory agency”
10 and inserting “Commission”.

11 (g) AMENDMENT TO SECTION 808.—Section 808 of
12 the Community Reinvestment Act of 1977 (12 U.S.C.
13 2907) is amended by striking “appropriate Federal finan-
14 cial supervisory agency” and inserting “Commission”.

15 **SEC. 620. AMENDMENT TO THE COMPETITIVE EQUALITY**
16 **BANKING ACT OF 1987.**

17 Subsection 1204(b) of the Competitive Equality
18 Banking Act of 1987 (12 U.S.C. 3806(b)) is amended by
19 striking “Board of Governors of the Federal Reserve Sys-
20 tem” and inserting “Federal Banking Commission”.

21 **SEC. 621. AMENDMENTS TO THE DEPOSITORY INSTITU-**
22 **TIONS DEREGULATION AND MONETARY CON-**
23 **TROL ACT OF 1980.**

24 (a) AMENDMENT TO SECTION 208.—Section 208(a)
25 of the Depository Institutions Deregulation and Monetary

1 Control Act of 1980 (12 U.S.C. 3507(a)) is amended to
2 read as follows:

3 “(a) ENFORCEMENT.—Compliance with the regula-
4 tions issued by the Deregulation Committee under this
5 title shall be enforced under section 8 of the Federal De-
6 posit Insurance Act (12 U.S.C. 1818), by the Federal
7 Banking Commission with respect to national banks;
8 member banks of the Federal Reserve System (other than
9 national banks); offices, branches, and agencies of foreign
10 banks located in the United States; banks insured by the
11 Federal Deposit Insurance Corporation (other than mem-
12 bers of the Federal Reserve System); and savings associa-
13 tions the deposits of which are insured by the Federal De-
14 posit Insurance Corporation.”.

15 (b) AMENDMENTS TO SECTION 501.—Section 501(a)
16 of the Depository Institutions Deregulation and Monetary
17 Control Act of 1980 (12 U.S.C. 1735f–7a) is amended—

18 (1) in the first sentence of subsection (c), by
19 striking “Federal Home Loan Bank Board” and in-
20 serting “Federal Banking Commission”; and

21 (2) in subsection (f), by striking “Federal
22 Home Loan Bank Board” and inserting “Federal
23 Banking Commission”.

1 (c) AMENDMENTS TO SECTION 731.—Section 731 of
2 the Depository Institutions Deregulation and Monetary
3 Control Act of 1980 (12 U.S.C. 216) is amended—

4 (1) in the introductory text, by striking “Comp-
5 troller of the Currency” and inserting “Federal
6 Banking Commission”;

7 (2) by striking “Comptroller” each place it ap-
8 pears and inserting “Commission”.

9 (d) AMENDMENT TO SECTION 732.—Section 732 of
10 the Depository Institutions Deregulation and Monetary
11 Control Act of 1980 (12 U.S.C. 216a(1)) is amended—

12 (1) by amending paragraph (1) to read as fol-
13 lows:

14 “(1) the term ‘Commission’ means the Federal
15 Banking Commission;”; and

16 (2) in paragraph (2), by striking “Comptroller”
17 and inserting “Commission”.

18 (e) AMENDMENTS TO SECTION 733.—Section 733 of
19 the Depository Institutions Deregulation and Monetary
20 Control Act of 1980 (12 U.S.C. 216b) is amended—

21 (1) in subsection (a), by striking “Comptroller”
22 each place it appears and inserting “Commission”;

23 (2) in subsection (b), by striking “Comptroller”
24 each place it appears and inserting “Commission”;

25 (3) in subsection (c)—

1 (A) by striking “Comptroller” each place it
 2 appears and inserting “Commission”;

3 (B) in paragraph (2), by striking “his”
 4 and inserting “its”;

5 (4) in subsection (d), by striking “Comptroller”
 6 and inserting “Commission”;

7 (5) in subsection (e), by striking “Comptroller”
 8 each place it appears and inserting “Commission”;
 9 and

10 (6) in subsection (f), by striking “Comptroller”
 11 each place it appears and inserting “Commission”.

12 (f) AMENDMENT TO SECTION 734.—Section 734 of
 13 the Depository Institutions Deregulation and Monetary
 14 Control Act of 1980 (12 U.S.C. 216c) is amended by strik-
 15 ing “Comptroller” and inserting “Commission”.

16 **SEC. 622. AMENDMENTS TO THE DEPOSITORY INSTITU-**
 17 **TIONS DISASTER RELIEF ACT OF 1992.**

18 (a) AMENDMENTS TO SECTION 3.—Section 3 of the
 19 Depository Institutions Disaster Relief Act of 1992 (12
 20 U.S.C. 4008 note) is amended—

21 (1) in subsection (a)—

22 (A) by striking “Board of Governors of the
 23 Federal Reserve System” and inserting “Fed-
 24 eral Banking Commission”;

1 (B) by striking “Board” and inserting
2 “Commission”;

3 (2) in subsection (b)—

4 (A) by striking “Board of Governors of the
5 Federal Reserve System” and inserting “Fed-
6 eral Banking Commission”;

7 (B) by striking “Board” and inserting
8 “Commission”; and

9 (3) in subsection (d), by striking “Board of
10 Governors of the Federal Reserve System” and in-
11 serting “Federal Banking Commission”.

12 (b) AMENDMENTS TO SECTION 4.—Section 4 of the
13 Depository Institutions Disaster Relief Act of 1992 (12
14 U.S.C. 1831o note) is amended—

15 (1) in subsection (a)—

16 (A) by striking “appropriate Federal bank-
17 ing agency” and inserting “Federal Banking
18 Commission”;

19 (B) by striking “if the agency determines”
20 and inserting “if the Commission determines”;

21 (2) in subsection (b)—

22 (A) by striking paragraph (1); and

23 (B) by redesignating paragraphs (2)
24 through (4) as paragraphs (1) through (3), re-
25 spectively.

1 (c) AMENDMENTS TO SECTION 5.—Subsection 5(c)
 2 of the Depository Institutions Disaster Relief Act of 1992
 3 (12 U.S.C. 1828 note) is amended—

4 (1) in paragraph (1), by striking “Board of
 5 Governors of the Federal Reserve System;” and in-
 6 serting “the Federal Banking Commission;”;

7 (2) by striking paragraphs (2), (3), (4), and
 8 (5); and

9 (3) by redesignating paragraphs (6) and (7) as
 10 paragraphs (2) and (3), respectively.

11 (d) AMENDMENTS TO SECTION 7.—Section 7 of the
 12 Depository Institutions Disaster Relief Act of 1992 (omit-
 13 ted from United States Code) is amended by striking “the
 14 Board of Governors of the Federal Reserve System, the
 15 Comptroller of the Currency, the Director of the Office
 16 of Thrift Supervision, the Federal Deposit Insurance Cor-
 17 poration” and inserting “the Federal Banking Commis-
 18 sion”.

19 **SEC. 623. AMENDMENTS TO THE DEPOSITORY INSTITU-**
 20 **TIONS DISASTER RELIEF ACT OF 1993.**

21 (a) AMENDMENTS TO SECTION 2.—Section 2 of the
 22 Depository Institutions Disaster Relief Act of 1993 (12
 23 U.S.C. 4008 note) is amended—

24 (1) in subsection (a)—

1 (A) by striking “Board of Governors of the
2 Federal Reserve System” and inserting “Fed-
3 eral Banking Commission”; and

4 (B) by striking “Board” and inserting
5 “Commission”;

6 (2) in subsection (b)—

7 (A) by striking “Board of Governors of the
8 Federal Reserve System” and inserting “Fed-
9 eral Banking Commission”;

10 (B) by striking “Board” and inserting
11 “Commission”; and

12 (3) in subsection (d), by striking “Board of
13 Governors of the Federal Reserve System” and in-
14 serting “Federal Banking Commission”.

15 (b) AMENDMENTS TO SECTION 3.—Section 3 of the
16 Depository Institutions Disaster Relief Act of 1993 (12
17 U.S.C. 1831o note) is amended by—

18 (1) in subsection (a), by striking “appropriate
19 Federal banking agency” and inserting “Federal
20 Banking Commission”; and

21 (2) in subsection (c)—

22 (A) by striking paragraph (1); and

23 (B) by redesignating paragraphs (2), (3),
24 and (4) as paragraphs (1), (2), and (3), respec-
25 tively.

1 (c) AMENDMENTS TO SECTION 4.—Subsection 4(c)
2 of the Depository Institutions Disaster Relief Act of 1993
3 (12 U.S.C. 1828 note) is amended—

4 (1) in paragraph (1), by striking “Board of
5 Governors of the Federal Reserve System;” and in-
6 serting “the Federal Banking Commission;”;

7 (2) by striking paragraphs (2), (3), (4), and
8 (5); and

9 (3) by redesignating paragraphs (6) and (7) as
10 paragraphs (2) and (3), respectively.

11 (d) AMENDMENT TO SECTION 5.—Subsection 5(a) of
12 the Depository Institutions Disaster Relief Act of 1993
13 (12 U.S.C. 1811 note) is amended by striking “appro-
14 priate Federal banking agencies (as defined in section 3
15 of the Federal Deposit Insurance Act)” and inserting
16 “Federal Banking Commission”.

17 (e) AMENDMENT TO SECTION 6.—Section 6 of the
18 Depository Institutions Disaster Relief Act of 1993 (omit-
19 ted from the United States Code) is amended by striking
20 “the Board of Governors of the Federal Reserve System,
21 the Comptroller of the Currency, the Director of the Office
22 of Thrift Supervision, the Federal Deposit Insurance Cor-
23 poration,” and inserting “the Federal Banking Commis-
24 sion”.

1 **SEC. 624. AMENDMENTS TO THE DEPOSITORY INSTITUTION**
2 **MANAGEMENT INTERLOCKS ACT.**

3 (a) AMENDMENTS TO SECTION 202.—Subsection 202
4 of the Depository Institution Management Interlocks Act
5 (12 U.S.C. 3201) is amended—

6 (1) in paragraph (2), by striking “section
7 408(a)(1)(D) of the National Housing Act” and in-
8 serting “section 10(a)(1)(D) of the Home Owner’s
9 Loan Act”; and

10 (2) in paragraph (3)(A), by striking “section
11 408(a)(1)(H) of the National Housing Act” and in-
12 serting “section 10(a)(1)(G) of the Home Owners’
13 Loan Act”.

14 (b) AMENDMENTS TO SECTION 205.—Section 205 of
15 the Depository Institution Management Interlocks Act (12
16 U.S.C. 3204) is amended—

17 (1) in paragraph (8)(A), by striking “section
18 408(a)(1)(F) of the National Housing Act” and in-
19 serting “section 10(a)(1)(F) of the Home Owners’
20 Loan Act”; and

21 (2) in paragraph 9, by striking “Director of the
22 Office of Thrift Supervision” and inserting “Federal
23 Banking Commission”.

24 (c) AMENDMENT TO SECTION 207.—Section 207 of
25 the Depository Institution Management Interlocks Act (12
26 U.S.C. 3206) is amended to read as follows:

1 “SEC. 207. This title shall be administered and en-
2 forced by—

3 “(1) the Federal Banking Commission with re-
4 spect to national banks, banks located in the District
5 of Columbia, State banks which are members of the
6 Federal Reserve System, bank holding companies,
7 State banks which are not members of the Federal
8 Reserve System but the deposits of which are in-
9 sured by the Federal Deposit Insurance Corporation,
10 savings associations, and savings and loan holding
11 companies;

12 “(2) the National Credit Union Administration
13 with respect to credit unions the accounts of which
14 are insured by the National Credit Union Adminis-
15 tration; and

16 “(3) upon referral by the agencies named in the
17 foregoing paragraphs, the Attorney General shall
18 have the authority to enforce compliance by any per-
19 son with this title.”.

20 (d) AMENDMENT TO SECTION 209.—Section 209 of
21 the Depository Institution Management Interlocks Act (12
22 U.S.C. 3207) is amended to read as follows:

23 “SEC. 209. Rules and regulation to carry out this
24 title, including rules or regulations which permit service
25 by a management official which would otherwise be pro-

1 hibited by section 203 or section 204, may be prescribed
2 by—

3 “(1) the Federal Banking Commission with re-
4 spect to national banks, banks located in the District
5 of Columbia, State banks which are members of the
6 Federal Reserve System, bank holding companies,
7 State banks which are not members of the Federal
8 Reserve System but the deposits of which are in-
9 sured by the Federal Deposit Insurance Corporation,
10 savings associations, and savings and loan holding
11 companies; and

12 “(2) the National Credit Union Administration
13 with respect to credit unions the accounts of which
14 are insured by the National Credit Union Adminis-
15 tration.”.

16 (e) AMENDMENT TO SECTION 210.—Subsection
17 210(a) of the Depository Institution Management Inter-
18 locks Act (12 U.S.C. 3208(a)) is amended by striking
19 “his” and inserting “his or her”.

20 **SEC. 625. AMENDMENTS TO THE ELECTRONIC FUND**
21 **TRANSFER ACT.**

22 (a) AMENDMENTS TO SECTION 903.—Section 903 of
23 the Electronic Fund Transfer Act (15 U.S.C. 1693a) is
24 amended—

1 (1) in paragraph (2), by striking “Board” and
2 inserting “Commission”;

3 (2) by amending (3) to read as follows:

4 “(3) the term ‘Commission’ means the Federal
5 Banking Commission.”; and

6 (3) in paragraph (6), by striking “Board” and
7 inserting “Commission”.

8 (b) AMENDMENTS TO SECTION 904.—Section 904 of
9 the Electronic Fund Transfer Act (15 U.S.C. 1693b) is
10 amended—

11 (1) in subsection (a), by striking “Board” each
12 place it appears and inserting “Commission”;

13 (2) in subsection (b), by striking “Board” each
14 place it appears and inserting “Commission”;

15 (3) in subsection (c), by striking “Board” each
16 place it appears and inserting “Commission”; and

17 (4) in subsection (d), by striking “Board” and
18 inserting “Commission”.

19 (c) AMENDMENTS TO SECTION 905.—Section 905 of
20 the Electronic Fund Transfer Act (15 U.S.C. 1693c) is
21 amended—

22 (1) in subsection (a)—

23 (A) in the first sentence of the introduc-
24 tory text, by striking “Board” and inserting
25 “Commission”;

1 (B) in the paragraph (3), by striking
2 “Board” and inserting “Commission”; and

3 (C) in the paragraph (7), by striking
4 “Board” and inserting “Commission”; and
5 (2) in the third sentence of subsection (b), by
6 striking “Board” and inserting “Commission”.

7 (d) AMENDMENT TO SECTION 906.—Subsection
8 906(b) of the Electronic Fund Transfer Act (15 U.S.C.
9 1693d(b)) is amended in the first sentence by striking
10 “Board” and inserting “Commission”.

11 (e) AMENDMENT TO SECTION 907.—Subsection
12 907(b) of the Electronic Fund Transfer Act (15 U.S.C.
13 1693e(b)) is amended by striking “Board” and inserting
14 “Commission”.

15 (f) AMENDMENT TO SECTION 908.—Subsection
16 908(f)(7) of the Electronic Fund Transfer Act (15 U.S.C.
17 1693f(f)(7)) is amended by striking “Board” and insert-
18 ing “Commission”.

19 (g) AMENDMENT TO SECTION 910.—Subsection
20 910(a)(1)(E) of the Electronic Fund Transfer Act (15
21 U.S.C. 1693h(a)(1)(E)) is amended by striking “Board”
22 and inserting “Commission”.

23 (h) AMENDMENT TO SECTION 911.— Subsection
24 911(b)(3) of the Electronic Fund Transfer Act (15 U.S.C.

1 1693i(b)(3)) is amended by striking “Board” and insert-
 2 ing “Commission”.

3 (i) AMENDMENTS TO SECTION 915.—Subsection
 4 915(d) of the Electronic Fund Transfer Act (15 U.S.C.
 5 1693m(d)) is amended—

6 (1) in paragraph (1)—

7 (A) by striking “Board” each place it ap-
 8 pears and inserting “Commission”;

9 (B) by striking “Federal Reserve System”
 10 and inserting “Commission”; and

11 (2) in paragraph (2), by striking “Board” and
 12 inserting “Commission”;

13 (j) AMENDMENTS TO SECTION 917.—Section 917 of
 14 the Electronic Fund Transfer Act (15 U.S.C. 1693o) is
 15 amended—

16 (1) in subsection (a)—

17 (A) by amending paragraph (1) to read as
 18 follows:

19 “(1) section 8 of the Federal Deposit Insurance
 20 Act (12 U.S.C. 1818), by the Federal Banking Com-
 21 mission with respect to national banks, member
 22 banks of the Federal Reserve System (other than
 23 national banks), branches and agencies of foreign
 24 banks located in the United States, commercial lend-
 25 ing companies owned or controlled by foreign banks

1 and organizations operating under section 25 of 25A
2 of the Federal Reserve Act, banks insured by the
3 Federal Deposit Insurance Corporation (other than
4 members of the Federal Reserve System), and sav-
5 ings associations the deposits of which are insured
6 by the Federal Deposit Insurance Corporation;”;

7 (B) by striking paragraph (2);

8 (C) by redesignating paragraphs (3)
9 through (5) as paragraphs (2) through (4);
10 (2) in subsection (c), by amending the last sen-
11 tence to read as follows:

12 “All of the functions and powers of the Federal
13 Trade Commission under the Federal Trade Com-
14 mission under the Federal Trade Commission Act
15 are available to the Federal Trade Commission to
16 enforce compliance by any person subject to the ju-
17 risdiction of the Federal Trade Commission with the
18 requirements imposed under this title, irrespective of
19 whether that person is engaged in commerce or
20 meets any other jurisdictional tests in the Federal
21 Trade Commission Act.”

22 (k) AMENDMENT TO SECTION 918.—Section 918 of
23 the Electronic Fund Transfer Act (15 U.S.C. 1693p) is
24 amended—

1 (1) in subsection (a), by striking “Board” each
2 place it appears and inserting “Commission”; and

3 (2) in subsection (b), by striking “Board” each
4 place it appears and inserting “Commission”.

5 (l) AMENDMENT TO SECTION 919.—Section 919 of
6 the Electronic Fund Transfer Act (15 U.S.C. 1693q) is
7 amended by striking “Board” each place it appears and
8 inserting “Commission”.

9 (m) AMENDMENT TO SECTION 920.—Section 920 of
10 the Electronic Fund Transfer Act (15 U.S.C. 1693r) is
11 amending by striking “Board” each place it appears and
12 inserting “Commission”.

13 **SEC. 626. AMENDMENTS TO THE EMERGENCY HOME-**
14 **OWNER’S RELIEF ACT.**

15 Section 110 of the Emergency Homeowner’s Relief
16 Act (12 U.S.C. 2709) is amended in the last sentence by
17 striking “Board of Governors of the Federal Reserve Sys-
18 tem, the Board of Directors of the Federal Deposit Insur-
19 ance Corporation, the Comptroller of the Currency, the
20 Federal Home Loan Bank Board, the Federal Savings
21 and Loan Insurance Corporation,” and inserting “Federal
22 Banking Commission”.

1 **SEC. 627. AMENDMENTS TO THE EQUAL CREDIT OPPOR-**
2 **TUNITY ACT.**

3 (a) AMENDMENT TO SECTION 701.—Section 701 of
4 the Equal Credit Opportunity Act (15 U.S.C. 1691) is
5 amended—

6 (1) in subsection (b)—

7 (A) in paragraph (2), by striking “Board”
8 and inserting “Commission”;

9 (B) in paragraph (3), by striking “Board”
10 and inserting “Commission”;

11 (2) in subsection (c)(3), by striking “Board”
12 and inserting “Commission”;

13 (3) in subsection (d)—

14 (A) in paragraph (1), by striking “Board”
15 and inserting “Commission”; and

16 (B) in paragraph (5), by striking “Board”
17 and inserting “Commission”.

18 (b) AMENDMENTS TO SECTION 702.—Section 702 of
19 the Equal Credit Opportunity Act (15 U.S.C. 1691a) is
20 amended—

21 (1) by amending subsection (c) to read as fol-
22 lows:

23 “(c) The term ‘Commission’ means the Federal
24 Banking Commission.”; and

25 (2) in subsection (g), by striking “Board” and
26 inserting “Commission”.

1 (c) AMENDMENT TO SECTION 703.—Section 703 of
2 the Equal Credit Opportunity Act (15 U.S.C. 1691b) is
3 amended—

4 (1) in subsection (a)—

5 (A) in paragraph (1), by striking “Board”
6 each place it appears and inserting “Commis-
7 sion”;

8 (B) in paragraph (3), by striking “Board”
9 and inserting “Commission”;

10 (C) in paragraph (4), by striking “Board”
11 each place it appears and inserting “Commis-
12 sion”; and

13 (D) in paragraph (5), by striking “Board”
14 and inserting “Commission”; and

15 (2) in subsection (b), by striking “Board” each
16 place it appears and inserting “Commission”.

17 (d) AMENDMENTS TO SECTION 704.—Section 704 of
18 the Equal Credit Opportunity Act (15 U.S.C. 1691c) is
19 amended—

20 (1) in subsection (a)—

21 (A) by amending paragraph (1) to read as
22 follows:

23 “(1) section 8 of the Federal Deposit Insurance
24 Act (12 U.S.C. 1818) by the Federal Banking Com-
25 mission in the case of national banks, member banks

1 of the Federal Reserve System (other than national
2 banks), branches and agencies of foreign banks,
3 commercial lending companies owned or controlled
4 by foreign banks and organizations operating under
5 section 25 or 25A of the Federal Reserve Act, banks
6 insured by the Federal Deposit Insurance Corpora-
7 tion (other than members of the Federal Reserve
8 System), and savings associations the deposits of
9 which are insured by the Federal Deposit Insurance
10 Corporation;”;

11 (B) by striking paragraph (2); and

12 (C) by redesignating paragraphs (3)
13 through (9) as paragraphs (2) through (8);
14 (2) in the third sentence of subsection (c)—

15 (A) by striking “available to the Commis-
16 sion” and inserting “available to the Federal
17 Trade Commission”; and

18 (B) by striking “Federal Reserve Board”
19 and inserting “Federal Banking Commission”;
20 and

21 (3) in subsection (d), by striking “Board” and
22 inserting “Commission”.

23 (e) AMENDMENT TO SECTION 705.—Section 705 of
24 the Equal Credit Opportunity Act (15 U.S.C. 1691d) is
25 amended—

1 (1) in subsection (f), by striking “Board” each
2 place it appears and inserting “Commission”; and

3 (2) in subsection (g), by striking “Board” and
4 inserting “Commission”.

5 (f) AMENDMENTS TO SECTION 706.—Section 706 of
6 the Equal Credit Opportunity Act (15 U.S.C. 1691e) is
7 amended—

8 (1) in subsection (e)—

9 (A) by striking “Board” each place it ap-
10 pears and inserting “Commission”; and

11 (B) by striking “Federal Reserve System”
12 and inserting “Commission”;

13 (2) in subsection (g), by striking “paragraphs
14 (1), (2) and (3)” and inserting “paragraphs (1) and
15 (2)”; and

16 (3) in subsection (k), by striking “paragraphs
17 (1), (2) and (3)” and inserting “paragraphs (1) and
18 (2)”.

19 (g) AMENDMENT TO SECTION 707.—Section 707 of
20 the Equal Credit Opportunity Act (15 U.S.C. 1691f) is
21 amended by striking “Board” each place it appears and
22 inserting “Commission”.

1 **SEC. 628. AMENDMENTS TO THE EXPEDITED FUNDS AVAIL-**
2 **ABILITY ACT.**

3 (a) AMENDMENTS TO SECTION 602.—Section 602 of
4 the Expedited Funds Availability Act (12 U.S.C. 4001)
5 is amended—

6 (1) by amending paragraph (2) to read as fol-
7 lows:

8 “(2) COMMISSION.—The term ‘Commission’
9 means the Federal Banking Commission.”;

10 (2) in paragraph (9), by striking “Board” and
11 inserting “Commission”;

12 (3) in paragraph (11), by striking “Board” and
13 inserting “Commission”;

14 (4) in paragraph (14)(C), by striking “Board”
15 and inserting “Commission”;

16 (5) in paragraph (16)(A)(ii), by striking
17 “Board” and inserting “Commission”; and

18 (6) in paragraph (25), by striking “Board” and
19 inserting “Commission”.

20 (b) AMENDMENT TO SECTION 603.—Section 603 of
21 the Expedited Funds Availability Act (12 U.S.C. 4002)
22 is amended—

23 (1) in subsection (b)(4), by striking “Board”
24 and inserting “Commission”;

25 (2) in subsection (d)(1), by striking “Board”
26 and inserting “Commission”; and

1 (3) in subsection (e)(3), by striking “Board”
2 and inserting “Commission”.

3 (c) AMENDMENT TO SECTION 604.—Section 604 of
4 the Expedited Funds Availability Act (12 U.S.C. 4003)
5 is amended—

6 (1) in the introductory text of subsection (a), by
7 striking “Board” and inserting “Commission”;

8 (2) in the introductory text of subsection (b),
9 by striking “Board” and inserting “Commission”;

10 (3) in the first sentence of subsection (c)(1), by
11 striking “Board” and inserting “Commission”;

12 (4) in the introductory text of subsection (d),
13 by striking “Board” and inserting “Commission”;

14 (5) in subsection (e)—

15 (A) in paragraph (1), by striking “Board”
16 each place it appears and inserting “Commis-
17 sion”; and

18 (B) in paragraph (3)—

19 (i) in subparagraph (A), by striking
20 “Board” and inserting “Commission”; and

21 (ii) in subparagraph (B)(ii), by strik-
22 ing “Board” and inserting “Commission”;

23 and

24 (6) in subsection (f)—

1 (A) in paragraph (1)(B), by striking
2 “Board” and inserting “Commission”; and

3 (B) in paragraph (2)—

4 (i) in subparagraph (C), by striking
5 “Board” and inserting “Commission”;

6 (ii) in subparagraph (D), by striking
7 “Board” and inserting “Commission”; and

8 (iii) in subparagraph (E).

9 (d) AMENDMENT TO SECTION 605.—Section 605 of
10 the Expedited Funds Availability Act (12 U.S.C. 4004)
11 is amended by striking “Board” each place it appears and
12 inserting “Commission”.

13 (e) AMENDMENT TO SECTION 608.—Subsection
14 608(a) of the Expedited Funds Availability Act (12 U.S.C.
15 4007(a)) is amended—

16 (1) in the introductory text, by striking
17 “Board” and inserting “Commission”; and

18 (2) in paragraph (1), by striking “Board” and
19 inserting “Commission”.

20 (f) AMENDMENTS TO SECTION 609.—Section 609 of
21 the Expedited Funds Availability Act (12 U.S.C. 4008)
22 is amended—

23 (1) in the introductory text of subsection (a), by
24 striking “Board” and inserting “Commission”;

25 (2) in subsection (b)—

1 (A) in the introductory text, by striking
2 “Board” and inserting “Commission”;

3 (B) in paragraph (5)(B), by striking
4 “Board” and inserting “Commission”;

5 (C) in paragraph (6), by striking “Board”
6 and inserting “Commission”; and

7 (D) in paragraph (8), by striking “Board”
8 and inserting “Commission”;

9 (3) in subsection (c)—

10 (A) in the heading, by striking “BOARD”
11 and inserting “COMMISSION”;

12 (B) in paragraph (1), by striking “Board
13 of Governors of the Federal Reserve System”
14 and inserting “Commission”; and

15 (C) in paragraph (2), by striking “Board”
16 and inserting “Commission”;

17 (4) in subsection (d)—

18 (A) in paragraph (1)(A), by striking
19 “Board” and inserting “Commission”; and

20 (B) in paragraph (2)—

21 (i) in subparagraph (A), by striking
22 “Board” and inserting “Commission”; and

23 (ii) in subparagraph (B), by striking
24 “Board” and inserting “Commission”;

25 (5) in subsection (e)—

1 (A) by striking “Board” and inserting
2 “Commission”; and

3 (B) by striking “the Comptroller of the
4 Currency, the Board of Directors of the Federal
5 Deposit Insurance Corporation, the Federal
6 Home Loan Bank Board,”;

7 (6) in subsection (f)—

8 (A) in paragraph (1), by striking “Board”
9 and inserting “Commission”;

10 (B) in paragraph (2), by striking “Board”
11 and inserting “Commission”;

12 (C) in paragraph (3), by striking “Board”
13 and inserting “Commission”;

14 (g) AMENDMENTS TO SECTION 610.—Section 610 of
15 the Expedited Funds Availability Act (12 U.S.C. 4009)
16 is amended—

17 (1) in subsection (a)

18 (A) in the introductory text, by striking
19 “Board of Governors of the Federal Reserve
20 System” and inserting “Commission”;

21 (B) by amending paragraph (1) to read as
22 follows:

23 “(1) section 8 of the Federal Deposit Insurance
24 Act (12 U.S.C. 1818), by the Commission with re-
25 spect to national banks; member banks of the Fed-

1 eral Reserve System (other than national banks); of-
2 fices, branches, and agencies of foreign banks lo-
3 cated in the United States; banks insured by the
4 Federal Deposit Insurance Corporation (other than
5 members of the Federal Reserve System); and sav-
6 ings associations the deposits of which are insured
7 by the Federal Deposit Insurance Corporation;”;

8 (C) by striking paragraph (2); and

9 (D) by redesignating paragraph (3) as
10 paragraph (2);

11 (2) in subsection (c)—

12 (A) in the heading, by striking “BOARD”
13 and inserting “COMMISSION”;

14 (B) in paragraph (1), by striking “Board
15 of Governors of the Federal Reserve System”
16 and inserting “Commission”; and

17 (C) in paragraph (2), by striking “Board”
18 each place it appears and inserting “Commis-
19 sion”; and

20 (3) in subsection (d), by striking “Board” and
21 inserting “Commission”.

22 (h) AMENDMENTS TO SECTION 611.—Section 611 of
23 the Expedited Funds Availability Act (12 U.S.C. 4010)
24 is amended—

25 (1) in subsection (e)—

1 (A) in the heading, by striking “BOARD”
2 and inserting “COMMISSION”; and

3 (B) by striking “Board of Governors of the
4 Federal Reserve System” and inserting “Com-
5 mission”; and

6 (2) in subsection (f), by striking “Board” and
7 inserting “Commission”.

8 **SEC. 629. AMENDMENTS TO FAIR CREDIT REPORTING ACT.**

9 (a) AMENDMENT TO SECTION 601.—Section 601 of
10 the Fair Credit Reporting Act of 1987 (15 U.S.C. 1601
11 note) is amended by striking “Fair Credit Reporting Act”
12 and inserting “ ‘Fair Credit Reporting Act’ ”.

13 (b) AMENDMENTS TO SECTION 621.—Subsection
14 621(b) of the Fair Credit Reporting Act of 1987 (15
15 U.S.C. 1681s(b)) is amended—

16 “(1) by amending paragraph (1) to read as fol-
17 lows:

18 (1) section 8 of the Federal Deposit Insurance
19 Act, by the Federal Banking Commission with re-
20 spect to national banks, member banks of the Fed-
21 eral Reserve System (other than national banks),
22 branches and agencies of foreign banks, commercial
23 lending companies owned or controlled by foreign
24 banks, organizations operating under section 25 or
25 25A of the Federal Reserve Act, banks insured by

1 the Federal Deposit Insurance Corporation (other
2 than members of the Federal Reserve System), and
3 savings associations insured by the Federal Deposit
4 Insurance Corporation;”;

5 (2) by striking paragraph (2); and

6 (3) by redesignating paragraphs (3) through
7 (6) as paragraphs (2) through (5), respectively.

8 **SEC. 630. AMENDMENTS TO THE FAIR DEBT COLLECTION**
9 **PRACTICES ACT.**

10 (a) AMENDMENTS TO SECTION 814.—Subsection
11 814(b) of the Fair Debt Collection Practices Act (15
12 U.S.C. 1692l(b)) is amended—

13 (1) by amending paragraph (1) to read as fol-
14 lows:

15 “(1) section 8 of the Federal Deposit Insurance
16 Act, in the case of national banks, member banks of
17 the Federal Reserve System (other than national
18 banks), branches and agencies of foreign banks,
19 commercial lending companies owned or controlled
20 by foreign banks, organizations operating under sec-
21 tion 25 or 25A of the Federal Reserve Act, banks
22 insured by the Federal Deposit Insurance Corpora-
23 tion (other than members of the Federal Reserve
24 System), and savings associations the deposits of

1 which are insured by the Federal Deposit Insurance
2 Corporation;”;

3 (2) by striking paragraph (2); and

4 (3) by redesignating paragraphs (3) through
5 (6) as paragraphs (2) through (5), respectively.

6 **SEC. 631. AMENDMENTS TO THE FEDERAL CREDIT UNION**
7 **ACT.**

8 (a) AMENDMENTS TO SECTION 206.—Section 206 of
9 the Federal Credit Union Act (12 U.S.C. 1786) is amend-
10 ed—

11 (1) in subsection (g)(7)—

12 (A) in subparagraph (A)—

13 (i) in clause (v), by striking “deposi-
14 tory institution” and inserting “financial
15 institutions”;

16 (ii) in clause (vi), by striking “and”;

17 (iii) in clause (vii), by striking the pe-
18 riod and inserting a semicolon; and

19 (iv) by inserting the following clauses
20 after the end of clause (vii):

21 “(viii) the Federal Deposit Insurance Cor-
22 poration; and

23 “(ix) the Board of Governors of the Fed-
24 eral Reserve System.”; and

1 (B) by striking subparagraph (D)(i), and
 2 inserting the following:

3 “(i) the Federal Banking Commission, in
 4 the case of an insured depository institution or
 5 depository institution holding company (as
 6 those terms are defined in section 3 of the Fed-
 7 eral Deposit Insurance Act);”; and

8 (2) in subsection (u), by striking “appropriate
 9 Federal banking agency” each place it appears and
 10 inserting “Federal banking agency (as defined in
 11 section 3(z) of the Federal Deposit Insurance Act)”.

12 **SEC. 632. AMENDMENTS TO THE FEDERAL DEPOSIT INSUR-**
 13 **ANCE CORPORATION IMPROVEMENT ACT OF**
 14 **1991.**

15 (a) AMENDMENTS TO SECTION 111.—Subsection
 16 111(d) of the Federal Deposit Insurance Corporation Im-
 17 provement Act of 1991 (12 U.S.C. 3305 note) is amend-
 18 ed—

19 (1) by amending paragraph (1) to read as fol-
 20 lows:

21 “(1) IN GENERAL.—The Federal Banking Com-
 22 mission shall establish an examination improvement
 23 program that meets the requirements of paragraph
 24 (2).”; and

1 (2) in paragraph (2), by striking “agency” each
2 place it appears and inserting “Federal Banking
3 Commission”.

4 (b) AMENDMENTS TO SECTION 122.—Section 122 of
5 the Federal Deposit Insurance Corporation Improvement
6 Act of 1991 (12 U.S.C. 1817 note) is amended—

7 (1) in subsection (a), by striking “appropriate
8 Federal banking agency” and inserting “Federal
9 Banking Commission”; and

10 (2) in subsection (b), by striking “agency” and
11 inserting “Federal Banking Commission”.

12 (c) AMENDMENTS TO SECTION 305.—Subsection
13 305(b) of the Federal Deposit Insurance Corporation Im-
14 provement Act of 1991 (12 U.S.C. 1828 note) is amend-
15 ed—

16 (1) in paragraph (1), by striking “Each appro-
17 priate Federal banking agency” and inserting “The
18 Federal Banking Commission”;

19 (2) in paragraph (2), by striking “Federal
20 banking agencies” and inserting “Federal Banking
21 Commission”;

22 (3) in paragraph (3), by striking “Each appro-
23 priate Federal banking agency” and inserting “The
24 Federal Banking Commission”; and

1 (4) by amending paragraph (4) to read as fol-
2 lows:

3 “(4) DEFINITIONS.—For purposes of this sub-
4 section, the term ‘insured depository institution’ has
5 the same meaning as in section 3 of the Federal De-
6 posit Insurance Act (12 U.S.C. 1813).”.

7 (d) AMENDMENTS TO SECTION 311.—Subsection
8 311(d) of the Federal Deposit Insurance Corporation Im-
9 provement Act of 1991 (12 U.S.C. 1821 note) is amend-
10 ed—

11 (1) in paragraph (1), by striking “any appro-
12 priate Federal banking agency” and inserting “the
13 Federal Banking Commission”; and

14 (2) in paragraph (4)—

15 (A) in the heading, by striking “FEDERAL
16 RESERVE BOARD” and inserting “FEDERAL
17 BANKING COMMISSION”; and

18 (B) by striking “Board of Governors of the
19 Federal Reserve System” and inserting “Fed-
20 eral Banking Commission”.

21 (e) AMENDMENTS TO SECTION 475.—Section 475 of
22 the Federal Deposit Insurance Corporation Improvement
23 Act of 1991 (12 U.S.C. 1828 note) is amended—

1 (1) in subsection (a), by striking “each appro-
2 priate Federal banking agency” and inserting “the
3 Federal Banking Commission”; and

4 (2) by amending subsection (b) to read as fol-
5 lows:

6 “(b) DEFINITIONS.—For purposes of this subsection,
7 the term ‘insured depository institution’ has the same
8 meaning as in section 3 of the Federal Deposit Insurance
9 Act (12 U.S.C. 1813).”.

10 (f) AMENDMENT TO SECTION 477.—Section 477 of
11 the Federal Deposit Insurance Corporation Improvement
12 Act of 1991 (12 U.S.C. 251) is amended by striking “Fed-
13 eral Reserve Board” each place it appears and inserting
14 “Federal Banking Commission”.

15 **SEC. 633. AMENDMENTS TO THE FEDERAL FINANCIAL IN-**
16 **STITUTIONS EXAMINATION COUNCIL ACT OF**
17 **1978.**

18 (a) REPEAL OF PROVISIONS RELATING TO FFIEC.—
19 The following sections of the Federal Financial Institu-
20 tions Examination Council Act of 1978 are repealed:

21 (1) Section 1002 (12 U.S.C. 3301).

22 (2) Section 1004 (12 U.S.C. 3303).

23 (3) Section 1005 (12 U.S.C. 3304).

24 (4) Section 1007 (12 U.S.C. 3306).

25 (5) Section 1008 (12 U.S.C. 3307).

1 (6) Section 1009 (12 U.S.C. 3308).

2 (7) Section 1009A (12 U.S.C. 3309).

3 (b) AMENDMENTS TO SECTION 1003.—Section 1003
4 of the Federal Financial Institutions Examination Council
5 Act of 1978 (12 U.S.C. 3302) is amended—

6 (1) by amending paragraph (1) to read as fol-
7 lows:

8 “(1) the term ‘Federal financial institu-
9 tions regulatory agencies’ means the Federal
10 Banking Commission and the National Credit
11 Union Administration; and”;

12 (2) by striking paragraph (2); and

13 (3) by redesignating paragraph (3) as para-
14 graph (2).

15 (c) AMENDMENTS TO SECTION 1006.—Section 1006
16 of the Federal Financial Institutions Examination Council
17 Act of 1978 (12 U.S.C. 3305) is amended—

18 (1) in the heading, by striking “**FUNCTIONS**
19 **OF COUNCIL**” and inserting “**SCHOOLS FOR EX-**
20 **AMINERS**”;

21 (2) by striking subsections (a), (b), (c), (e), and
22 (f);

23 (3) in subsection (d)—

1 (A) by striking “(d) CONDUCTING
2 SCHOOLS FOR EXAMINERS AND ASSISTANT EX-
3 AMINERS”; and

4 (B) by striking “Council” each place it ap-
5 pears and inserting “Federal Banking Commis-
6 sion”.

7 **SEC. 634. AMENDMENTS TO THE FEDERAL HOME LOAN**
8 **BANK ACT.**

9 (a) AMENDMENTS TO SECTION 2.—Section 2 of the
10 Federal Home Loan Bank Act (12 U.S.C. 1422) is
11 amended by adding the following:

12 “(13) COMMISSION.—The term ‘Commission’
13 means the Federal Banking Commission.”

14 (b) AMENDMENTS TO SECTION 18.—Subsection
15 18(c) of the Federal Home Loan Bank Act (12 U.S.C.
16 1438(c)) is amended—

17 (1) by striking “Director of the Office of Thrift
18 Supervision” each place it appears and inserting
19 “Commission”;

20 (2) in paragraph (1)(B), by striking “and the
21 agencies under its administration or supervision”;

22 (3) in paragraph (5), by striking “and such
23 agencies”.

1 (c) AMENDMENTS TO SECTION 21A.—Section 21A of
2 the Federal Home Loan Bank Act (12 U.S.C. 1441a) is
3 amended—

4 (1) in subsection (a)(3)(A)(iii), by striking “Di-
5 rector of the Office of Thrift Supervision” and in-
6 serting “Chairperson of the Commission”;

7 (2) in subsection (b)(10)(A)(iv), by striking “Di-
8 rector of the Office of Thrift Supervision” and in-
9 serting “Commission”;

10 (3) in subsection (c)(9), by striking “the” be-
11 fore “Housing and Urban Development”;

12 (4) by amending subsection (e)(2)(B) to read as
13 follows:

14 “(B) be subject to the supervision of the
15 Commission.”;

16 (5) in subsection (f)(1)(C), by striking “an ap-
17 propriate”; and inserting “any”;

18 (6) in subsection (k)(9)—

19 (A) by striking “Director of the Office of
20 Thrift Supervision” and inserting “Commis-
21 sion”; and

22 (B) by striking “Director” and inserting
23 “Commission”; and

24 (7) in subsection (q)—

1 (A) in paragraph (1), by striking “appro-
2 priate Federal banking agency (as defined in
3 section 3(q)” and inserting “Federal banking
4 agency (as defined in section 3(z)”;

5 (B) in paragraph (4)(B), by striking “ap-
6 propriate”.

7 (d) AMENDMENTS TO SECTION 22.—Subsection
8 22(a) of the Federal Home Loan Bank Act (12 U.S.C.
9 1442a) is amended—

10 (1) by striking “Comptroller of the Currency”
11 each place it appears and inserting “Commission”;
12 and

13 (2) by striking “Director of the Office of Thrift
14 Supervision” each place it appears.

15 **SEC. 635. AMENDMENTS TO THE FEDERAL RESERVE ACT.**

16 (a) AMENDMENTS TO SECTION 2.—The sixth undes-
17 igned paragraph of section 2 of the Federal Reserve Act
18 (12 U.S.C. 501a) is amended by deleting “under direction
19 of the Board of Governors of the Federal Reserve System
20 by the Comptroller of the Currency in his own name” and
21 inserting “Federal Banking Commission in its own
22 name”.

23 (b) AMENDMENTS TO SECTION 4.—Section 4 of the
24 Federal Reserve Act is amended—

1 (1) in the first undesignated paragraph (omit-
2 ted from the United States Code), by striking
3 “Comptroller of the Currency” each place it appears
4 and inserting “Federal Banking Commission”;

5 (2) in the third undesignated paragraph (omit-
6 ted from the United States Code)—

7 (A) by striking “Comptroller of the Cur-
8 rency, who” and inserting “Federal Banking
9 Commission, which”; and

10 (B) by striking “his office” and inserting
11 “its office”;

12 (3) in the first sentence of the fourth undesign-
13 ated paragraph (12 U.S.C. 341), by striking
14 “Comptroller of the Currency” and inserting “Fed-
15 eral Banking Commission”; and

16 (4) in the fifth undesignated paragraph (12
17 U.S.C. 341), by striking “Comptroller of the Cur-
18 rency” and inserting “Federal Banking Commis-
19 sion”.

20 (c) AMENDMENT TO SECTION 6.—The first sentence
21 of the second undesignated paragraph of section 6 of the
22 Federal Reserve Act (12 U.S.C. 288) is amended by strik-
23 ing “Comptroller of the Currency may, if he deems it ad-
24 visable,” and inserting “Federal Banking Commission
25 may, if it deems it advisable,”.

1 (d) AMENDMENTS TO SECTION 9.—Section 9 of the
2 Federal Reserve Act is amended—

3 (1) in the third undesignated paragraph (12
4 U.S.C. 321)—

5 (A) in the second sentence, by striking
6 “Board of Governors of the Federal Reserve
7 System, instead of the Comptroller of the Cur-
8 rency,” and inserting “Federal Banking Com-
9 mission”; and

10 (B) in the third sentence, by striking
11 “Board” and inserting “Federal Banking Com-
12 mission”;

13 (2) in the sixth undesignated paragraph (12
14 U.S.C. 324)—

15 (A) in the first sentence—

16 (i) by striking the semicolon following
17 “dividends”; and

18 (ii) by striking “except that any ref-
19 erence in any such provision to the Comp-
20 troller of the Currency shall be deemed for
21 the purposes of this sentence to be a ref-
22 erence to the Board of Governors of the
23 Federal Reserve System”;

24 (B) in the second sentence, by striking
25 “Federal Reserve bank of which they become a

1 member” and inserting “Federal Banking Com-
2 mission”;

3 (C) in the third sentence, by striking
4 “Federal reserve bank” and inserting “Federal
5 Banking Commission”;

6 (D) by striking “Board of Governors of the
7 Federal Reserve System” each place it appears
8 and inserting “Federal Banking Commission”;
9 and

10 (E) by striking “Board” each place it ap-
11 pears and inserting “Federal Banking Commis-
12 sion”;

13 (3) the seventh undesignated paragraph (12
14 U.S.C. 325) is amended to read as follows:

15 “As a condition to membership such banks shall like-
16 wise be subject to examinations made by the direction of
17 the Federal Banking Commission by examiners selected
18 or approved by the Federal Banking Commission.”;

19 (4) in the eighth undesignated paragraph (12
20 U.S.C. 326)—

21 (A) by striking “Board of Governors of the
22 Federal Reserve System” each place it appears
23 and inserting “Federal Banking Commission”;
24 and

25 (B) in the first sentence—

1 (i) by striking “Whenever the direc-
2 tors of the Federal reserve bank” and in-
3 serting “Subject to section 10(d) of the
4 Federal Deposit Insurance Act, whenever
5 the Federal Banking Commission”; and

6 (ii) by striking “the board may order”
7 and inserting “the Commission may
8 order”;

9 (5) in the ninth undesignated paragraph (12
10 U.S.C. 327)(a) in the first sentence, by inserting “or
11 regulations of the Federal Banking Commission”
12 after “regulations of the Board of Governors of the
13 Federal Reserve System”;

14 (6) in the tenth undesignated paragraph (12
15 U.S.C. 328)—

16 (A) in the first sentence—

17 (i) by inserting “and the Federal
18 Banking Commission” after “with the
19 Board of Governors of the Federal Reserve
20 System”; and

21 (ii) by inserting “and after notice to
22 the Federal Banking Commission,” after
23 “That the Board of Governors of the Fed-
24 eral Reserve System, in its discretion and

1 subject to such conditions as it may pre-
2 scribe,”;

3 (B) in the third sentence, by inserting
4 “after notice to the Federal Banking Commis-
5 sion,” after “Board of Governors of the Federal
6 Reserve System,”;

7 (7) in the eleventh undesignated paragraph (12
8 U.S.C. 329), in the second sentence, by inserting
9 “after consultation with the Federal Banking Com-
10 mission” after “Board”;

11 (8) in the twelfth undesignated paragraph
12 (omitted from the United States Code)—

13 (A) by striking “subsection (y) of section
14 12B of this Act” and inserting “the Federal
15 Deposit Insurance Act”;

16 (B) by striking “such section 12B” and in-
17 serting “the Federal Deposit Insurance Act”;

18 (C) by inserting “, after consultation with
19 the Federal Banking Commission,” after “the
20 Board of Governors of the Federal Reserve Sys-
21 tem” the first place it appears; and

22 (D) by inserting “, after consultation with
23 the Federal Banking Commission,” after “the
24 said Board”;

1 (9) in the thirteenth undesignated paragraph
2 (12 U.S.C. 330)—

3 (A) in the first sentence—

4 (i) by striking the comma after
5 “member banks” and inserting a period;
6 and

7 (ii) by striking “but shall not be sub-
8 ject to examination” and all that follows
9 through “section twenty-one of this Act.”;

10 (B) in the second sentence—

11 (i) by inserting “and the Federal
12 Banking Commission” after “the regula-
13 tions of the board”; and

14 (ii) by striking “Board of Governors
15 of the Federal Reserve System” and in-
16 serting “Federal Banking Commission”;

17 (10) in the last sentence of the sixteenth undesignated paragraph (12 U.S.C. 333), by inserting
18 “and regulations of the Federal Banking Commission” after “regulations of the Board of Governors
19 of the Federal Reserve System”;

20 (11) in the seventeenth undesignated paragraph
21 (12 U.S.C. 334)—

22 (A) in the first sentence, by striking “Fed-
23 eral reserve bank of its district and to the
24

1 Board of Governors of the Federal Reserve Sys-
2 tem” and inserting “Federal Banking Commis-
3 sion”;

4 (B) in the second, third, and fourth sen-
5 tences, by striking “Board of Governors of the
6 Federal Reserve System” each place it appears
7 and inserting “Federal Banking Commission”;
8 and

9 (C) in the fourth sentence, by striking
10 “Board” and inserting “Commission”;

11 (12) in the eighteenth undesignated paragraph
12 (12 U.S.C. 334)—

13 (A) in the first sentence, by striking “its
14 Federal reserve bank or the Board of Governors
15 of the Federal Reserve System” and inserting
16 “the Federal Banking Commission”; and

17 (B) in the second sentence—

18 (i) by striking “Federal reserve bank
19 and the Board of Governors of the Federal
20 Reserve System” and inserting “Federal
21 Banking Commission”; and

22 (ii) by striking “Board of Governors
23 of the Federal Reserve System” the second
24 place it appears and inserting “Federal
25 Banking Commission”;

1 (13) in the nineteenth undesignated paragraph
2 (12 U.S.C. 334)—

3 (A) by striking “, by direction of the
4 Board of Governors of the Federal Reserve Sys-
5 tem,”; and

6 (B) by striking “Federal reserve bank of
7 the district in which such member bank is lo-
8 cated” and inserting “Federal Banking Com-
9 mission”;

10 (14) in the twenty-second undesignated para-
11 graph (12 U.S.C. 338), in the first and second sen-
12 tences, by striking “Board of Governors of the Fed-
13 eral Reserve System” each place it appears and in-
14 serting “Federal Banking Commission”; and

15 (15) in the last paragraph of section 9 (12
16 U.S.C. 338a)—

17 (A) by striking “Board of Governors of the
18 Federal Reserve System” and inserting “Fed-
19 eral Banking Commission”; and

20 (B) by striking “Board” each place it ap-
21 pears and inserting “Federal Banking Commis-
22 sion”.

23 (e) AMENDMENTS TO SECTION 9A.—Subsection
24 9A(e) of the Federal Reserve Act (12 U.S.C. 339) is
25 amended by striking “Board of Governors of the Federal

1 Reserve System” and inserting “Federal Banking Com-
2 mission”.

3 (f) AMENDMENTS TO SECTION 10.—The sixth undes-
4 ignated paragraph of section 10 of the Federal Reserve
5 Act (12 U.S.C. 246) is amended—

6 (1) by inserting “or vested by law in the Fed-
7 eral Banking Commission” after “under such de-
8 partment”;

9 (2) by inserting “or Federal Banking Commis-
10 sion” after “Secretary of the Treasury” the second
11 place that it appears; and

12 (3) by inserting “or Federal Banking Commis-
13 sion, as the case may be” after “supervision and
14 control of the Secretary”.

15 (g) AMENDMENTS TO SECTION 10B.—Subsection
16 10B(b) of the Federal Reserve Act (12 U.S.C. 347b(b))
17 is amended—

18 (1) in paragraph 2—

19 (A) in subparagraph (A)(i) by striking
20 “head of the appropriate Federal banking agen-
21 cy” and inserting “Chairperson of the Federal
22 Banking Commission”; and

23 (B) in subparagraph (C), by striking
24 “head of any agency” and inserting “Chair-

1 person of the Federal Banking Commission”;
2 and

3 (2) in paragraph (5)—

4 (A) by striking subparagraph (A);

5 (B) in subparagraph (E), by striking “ap-
6 propriate Federal banking agency” and insert-
7 ing “Federal Banking Commission”; and

8 (C) by redesignating subparagraphs (B)
9 through (E) as subparagraphs (A) through (D),
10 respectively.

11 (h) AMENDMENTS TO SECTION 11.—Section 11 of
12 the Federal Reserve Act (12 U.S.C. 248) is amended—

13 (1) in subsection (a)—

14 (A) in the first sentence of paragraph (1),
15 by striking “and of each member bank”; and

16 (B) in subparagraph (B) of the second
17 sentence of paragraph (2)—

18 (i) by amending clause (i) to read as
19 follows:

20 “(i) the Federal Banking Commission
21 in the case of nonmember banks, any sav-
22 ings association which is an insured depos-
23 itory institution (as defined in section 3 of
24 the Federal Deposit Insurance Act) or
25 which is a member as defined in section 2

1 of the Federal Home Loan Bank Act, in-
 2 sured State nonmember banks, savings
 3 banks, and mutual savings banks,”;

4 (ii) by inserting “and” at the end of
 5 clause (ii);

6 (iii) by striking clause (iii);

7 (2) by inserting “(a)” after “**SEC. 11**”;

8 (3) by redesignating subsections (a)(1) and (2)
 9 as paragraphs (1)(A) and (B), respectively;

10 (4) in paragraph (1)(B), as so redesignated—

11 (A) by redesignating subparagraphs (A)
 12 and (B) as clauses (i) and (ii), respectively; and

13 (B) in clause (ii), as so redesignated, by
 14 redesignating clauses (i), (ii), and (iv) as
 15 subclauses (I), (II), and (III), respectively;

16 (5) by repealing subsection 11(m) (12 U.S.C.
 17 248(m));

18 (6) by redesignating subsections 11(b) through
 19 11(n) as paragraphs (a)(2) through (a)(13), respec-
 20 tively; and

21 (7) in subsection 11(p) (12 U.S.C. 248)—

22 (A) by striking “AUTHORITY TO APPOINT
 23 CONSERVATOR OR RECEIVER.—The Board”
 24 and inserting “The Federal Banking Commis-
 25 sion”; and

1 (B) by redesignating subsection 11(p) as
2 subsection 11(b).

3 (i) AMENDMENT TO SECTION 13.—The eleventh un-
4 designated paragraph of section 13 of the Federal Reserve
5 Act (12 U.S.C. 92) is amended by striking “Comptroller
6 of the Currency” and inserting “Federal Banking Com-
7 mission”.

8 (j) AMENDMENTS TO SECTION 19.—Section 19 of the
9 Federal Reserve Act is amended—

10 (1) in subsection (b) (12 U.S.C. 461(b))—

11 (A) in paragraph (1)(F), by striking
12 “Board of Directors of the Federal Deposit In-
13 surance Corporation, the Director of the Office
14 of Thrift Supervision” and inserting “Federal
15 Banking Commission”;

16 (B) in paragraph (4)(B), by striking
17 “Board of Directors of the Federal Deposit In-
18 surance Corporation, the Director of the Office
19 of Thrift Supervision” and inserting “Federal
20 Banking Commission”; and

21 (C) in paragraph (6), by striking “Board”
22 each place it appears and inserting “Federal
23 Banking Commission”; and

24 (2) in subsection (j) (12 U.S.C. 371b), by strik-
25 ing “Board of Directors of the Federal Deposit In-

1 surance Corporation, the Director of the Office of
2 Thrift Supervision” and inserting “Federal Banking
3 Commission”.

4 (k) AMENDMENTS TO SECTION 22.—Section 22 of
5 the Federal Reserve Act is amended—

6 (1) in subsection (d) (12 U.S.C. 375), by strik-
7 ing “Board of Governors of the Federal Reserve
8 System” each place it appears and inserting “Fed-
9 eral Banking Commission”;

10 (2) in subsection (g) (12 U.S.C. 375a)—

11 (A) in paragraph (4), by striking “member
12 bank’s appropriate Federal banking agency”;
13 and inserting “Federal Banking Commission”;
14 and

15 (B) in paragraph (10), by striking “Board
16 of Governors of the Federal Reserve System”
17 and inserting “Federal Banking Commission”;
18 and

19 (3) in subsection (h) (12 U.S.C. 375b)—

20 (A) in paragraph (3), by striking “appro-
21 priate Federal banking agency (as defined in
22 section 3 of the Federal Deposit Insurance
23 Act)” and inserting “Federal Banking Commis-
24 sion”;

25 (B) in paragraph (5)—

1 (i) in subparagraph (B), by striking
 2 “Board” and inserting “Federal Banking
 3 Commission”; and

4 (ii) in subparagraph (C), by striking
 5 “Board” each place it appears and insert-
 6 ing “Federal Banking Commission”;

7 (C) in paragraph (9)(D)(ii), by striking
 8 “Board” each place it appears and inserting
 9 “Federal Banking Commission”; and

10 (D) in paragraph (10)—

11 (i) in the heading, by striking
 12 “BOARD’S” and inserting “COMMIS-
 13 SION’S”; and

14 (ii) by striking “Board of Governors
 15 of the Federal Reserve System” and in-
 16 serting “Federal Banking Commission”.

17 (I) AMENDMENTS TO SECTION 23.—Section 23 of the
 18 Federal Reserve Act (12 U.S.C. 371b–2) is amended—

19 (1) in subsection (a), by striking “Board” and
 20 inserting “Federal Banking Commission”;

21 (2) in subsection (c)—

22 (A) in paragraph (1)(D), by striking
 23 “Board” and inserting “Federal Banking Com-
 24 mission”; and

1 (B) in paragraph (2), by striking “Board”
2 and inserting “Federal Banking Commission”;
3 and

4 (3) in subsection (e), by striking “appropriate
5 Federal banking agency” and inserting “Federal
6 Banking Commission”.

7 (m) AMENDMENT TO SECTION 23A.—Section 23A of
8 the Federal Reserve Act (12 U.S.C. 371c) is amended—

9 (1) in subsection (b)—

10 (A) in paragraph (1)(E), by striking
11 “Board” and inserting “Federal Banking Com-
12 mission”;

13 (B) in paragraph (2)(E), by striking
14 “Board” and inserting “Federal Banking Com-
15 mission”;

16 (C) in paragraph (3)(A)(iii), by striking
17 “Board” and inserting “Federal Banking Com-
18 mission”; and

19 (D) in paragraph (7)(C), by striking
20 “Board” and inserting “Federal Banking Com-
21 mission”;

22 (2) in subsection (d)(2), by striking “Board”
23 and inserting “Federal Banking Commission”; and

24 (3) in subsection (e)—

1 (A) in paragraph (1), by striking “Board”
2 and inserting “Federal Banking Commission”;
3 and

4 (B) in paragraph (2), by striking “Board”
5 and inserting “Federal Banking Commission”.

6 (n) AMENDMENT TO SECTION 23B.—Subsection
7 23B(e) of the Federal Reserve Act (12 U.S.C. 371c–1(e))
8 is amended by striking “Board” each place it appears and
9 inserting “Federal Banking Commission”.

10 (o) AMENDMENT TO SECTION 24.—Subsection 24(a)
11 of the Federal Reserve Act (12 U.S.C. 371(a)) is amended
12 by striking “Comptroller of the Currency” and inserting
13 “Federal Banking Commission”.

14 (p) AMENDMENTS TO SECTION 24A.—Section 24A of
15 the Federal Reserve Act (12 U.S.C. 371d) is amended—

16 (1) by striking “without the approval of the
17 Comptroller of the Currency,” and “national bank”;
18 and

19 (2) by striking “Board of Governors of the Fed-
20 eral Reserve System” and inserting “Federal Bank-
21 ing Commission”.

22 (q) AMENDMENTS TO SECTION 25.—Section 25 of
23 the Federal Reserve Act (12 U.S.C. 601–604a) is amend-
24 ed—

25 (1) in the first undesignated paragraph—

1 (A) in the introductory text, by striking
2 “Board of Governors of the Federal Reserve
3 System” and inserting “Federal Banking Com-
4 mission”; and

5 (B) in the paragraph entitled “Third.”, by
6 striking “Board of Governors of the Federal
7 Reserve System” each place it appears and in-
8 serting “Federal Banking Commission”;

9 (2) in the second undesignated paragraph, by
10 striking “Board of Governors of the Federal Reserve
11 System” and inserting “Federal Banking Commis-
12 sion”;

13 (3) in the third undesignated paragraph, by
14 striking “Board of Governors of the Federal Reserve
15 System” and inserting “Federal Banking Commis-
16 sion”;

17 (4) in the fourth undesignated paragraph—

18 (A) by striking “Comptroller of the Cur-
19 rency” and inserting “Federal Banking Com-
20 mission”; and

21 (B) by striking “Board of Governors of the
22 Federal Reserve System” each place it appears
23 and inserting “Federal Banking Commission”;

24 (5) in the fifth undesignated paragraph—

1 (A) by striking “Board of Governors of the
2 Federal Reserve System” each place it appears
3 and inserting “Federal Banking Commission”;
4 and

5 (B) by striking “said Board” and inserting
6 “the Federal Banking Commission”; and

7 (6) in the seventh undesignated paragraph—

8 (A) by striking “Board of Governors of the
9 Federal Reserve System” and inserting “Fed-
10 eral Banking Commission”; and

11 (B) by striking “the Board” and inserting
12 “the Federal Banking Commission”.

13 (r) AMENDMENTS TO SECTION 25A.—Section 25A of
14 the Federal Reserve Act (12 U.S.C. 611–631) is amend-
15 ed—

16 (1) in the second undesignated paragraph, by
17 striking “Board of Governors of the Federal Reserve
18 System” and inserting “Federal Banking Commis-
19 sion”;

20 (2) in the fourth undesignated paragraph—

21 (A) in the introductory text, by striking
22 “Board of Governors of the Federal Reserve
23 System” and inserting “Federal Banking Com-
24 mission”; and

1 (B) in the paragraph entitled “First.”, by
2 striking “Board of Governors of the Federal
3 Reserve System” and inserting “Federal Bank-
4 ing Commission”;

5 (3) in the fifth undesignated paragraph, by
6 striking “Board of Governors of the Federal Reserve
7 System” each place it appears and inserting “Fed-
8 eral Banking Commission”;

9 (4) in the sixth undesignated paragraph—

10 (A) in the introductory text, by striking
11 “Board of Governors of the Federal Reserve
12 System” and inserting “Federal Banking Com-
13 mission”;

14 (B) in subparagraph (a), by striking
15 “Board of Governors of the Federal Reserve
16 System” each place it appears, except in the
17 last sentence, and inserting “Federal Banking
18 Commission”;

19 (C) in subparagraph (b), by striking
20 “Board of Governors of the Federal Reserve
21 System” and inserting “Federal Banking Com-
22 mission”; and

23 (D) in subparagraph (c), by striking
24 “Board of Governors of the Federal Reserve

1 System” each place it appears and inserting
2 “Federal Banking Commission”;

3 (5) in the seventh undesignated paragraph, by
4 striking “Board of Governors of the Federal Reserve
5 System” and inserting “Federal Banking Commis-
6 sion”;

7 (6) in the eighth undesignated paragraph, by
8 striking “Board of Governors of the Federal Reserve
9 System” each place it appears and inserting “Fed-
10 eral Banking Commission”;

11 (7) in the tenth undesignated paragraph, by
12 striking “Board of Governors of the Federal Reserve
13 System” each place it appears and inserting “Fed-
14 eral Banking Commission”;

15 (8) in the eleventh undesignated paragraph, by
16 striking “Board of Governors of the Federal Reserve
17 System” each place it appears and inserting “Fed-
18 eral Banking Commission”;

19 (9) in the fourteenth undesignated paragraph,
20 by striking “Board of Governors of the Federal Re-
21 serve System” and inserting “Federal Banking Com-
22 mission”;

23 (10) in the sixteenth undesignated paragraph—

1 (A) by striking “Board of Governors of the
2 Federal Reserve System” and inserting “Fed-
3 eral Banking Commission”; and

4 (B) by striking “Comptroller of the Cur-
5 rency” and inserting “Federal Banking Com-
6 mission”;

7 (11) in the seventeenth undesignated para-
8 graph, by striking “Board of Governors of the Fed-
9 eral Reserve System” each place it appears and in-
10 sserting “Federal Banking Commission”;

11 (12) in the twentieth undesignated paragraph,
12 by striking “Board of Governors of the Federal Re-
13 serve System” each place it appears and inserting
14 “Federal Banking Commission”;

15 (13) in the twentieth-first undesignated para-
16 graph, by striking “Board of Governors of the Fed-
17 eral Reserve System” each place it appears and in-
18 sserting “Federal Banking Commission”; and

19 (14) in the twentieth-second undesignated para-
20 graph, by striking “Board of Governors of the Fed-
21 eral Reserve System” each place it appears and in-
22 sserting “Federal Banking Commission”.

23 (s) AMENDMENTS TO SECTION 29.—Section 29 of
24 the Federal Reserve Act (12 U.S.C. 504) is amended—

1 (1) in subsection (e), by striking “(1) in the
2 case of a national bank, by the Comptroller of the
3 Currency; and (2) in the case of a State member
4 bank, by the Board,” and inserting “, in the case of
5 a national bank or State member bank, the Federal
6 Banking Commission”;

7 (2) in subsection (i), by striking “Comptroller
8 of the Currency and the Board” and inserting “Fed-
9 eral Banking Commission”; and

10 (3) in subsection (m), by striking “appropriate
11 Federal banking agency” and inserting “Federal
12 Banking Commission”.

13 **SEC. 636. AMENDMENTS TO THE FINANCIAL INSTITUTIONS**
14 **REFORM, RECOVERY, AND ENFORCEMENT**
15 **ACT OF 1989.**

16 (a) AMENDMENTS TO SECTION 302.—Section 302 of
17 the Financial Institutions Reform, Recovery, and Enforce-
18 ment Act of 1989 (12 U.S.C. 1467a note) is amended—

19 (1) in paragraph (1), by striking “Director of
20 the Office of Thrift Supervision” and inserting
21 “Federal Banking Commission”; and

22 (2) in paragraph (2), by striking “Federal De-
23 posit Insurance Corporation” and inserting “Federal
24 Banking Commission”.

1 (b) AMENDMENT TO SECTION 305.—Section 305 of
2 the Financial Institutions Reform, Recovery, and Enforce-
3 ment Act of 1989 (12 U.S.C. 1464 note) is amended—

4 (1) in subsection (b)—

5 (A) in paragraph (1)—

6 (i) by striking “Director of the Office
7 of Thrift Supervision” and inserting “Fed-
8 eral Banking Commission”; and

9 (ii) by striking “Director” and insert-
10 ing “Federal Banking Commission”; and

11 (B) in paragraph (2), by striking “Direc-
12 tor” and inserting “Federal Banking Commis-
13 sion”;

14 (2) in subsection (c)—

15 (A) in paragraph (1), by striking “appro-
16 priate Federal banking agency” and inserting
17 “Federal Banking Commission”; and

18 (B) in paragraph (2), by striking “appro-
19 priate Federal banking agency (as defined in
20 section 3 of the Federal Deposit Insurance Cor-
21 poration Act)” and inserting “Federal Banking
22 Commission”.

23 (c) AMENDMENT TO SECTION 308.—Subsection
24 308(a) of the Financial Institutions Reform, Recovery,
25 and Enforcement Act of 1989 (12 U.S.C. 1463 note) is

1 amended by striking “Director of the Office of Supervision
2 and the Chairperson of the Board of Directors of the Fed-
3 eral Deposit Insurance Corporation” and inserting
4 “Chairperson of the Federal Banking Commission”.

5 (d) AMENDMENTS TO SECTION 402.—Section 402 of
6 the Financial Institutions Reform, Recovery, and Enforce-
7 ment Act of 1989 (12 U.S.C. 1437 note) is amended—

8 (1) in subsection (a), by striking “Director of
9 the Office of Thrift Supervision” and inserting
10 “Federal Banking Commission”;

11 (2) in subsection (b), by striking “Director of
12 the Office of Thrift Supervision” and inserting
13 “Chairperson of the Federal Banking Commission”;
14 and

15 (3) in subsection (e)—

16 (A) in paragraph (1), by striking “the Of-
17 fice of Thrift Supervision” and inserting “Fed-
18 eral Banking Commission”;

19 (B) in paragraph (2), by striking “Director
20 of the Office of Thrift Supervision” each place
21 it appears and inserting “Federal Banking
22 Commission”;

23 (C) in paragraph (3), by striking “Director
24 of the Office of Thrift Supervision” and insert-
25 ing “Federal Banking Commission”; and

1 (D) in paragraph (4), by striking “Direc-
2 tor of the Office of Thrift Supervision” and in-
3 serting “Federal Banking Commission”.

4 (e) AMENDMENT TO SECTION 918.—Subsection
5 918(b) of the Financial Institutions Reform, Recovery,
6 and Enforcement Act of 1989 (12 U.S.C. 1833 note) is
7 amended to read as follows:

8 “(b) AGENCIES REQUIRED TO SUBMIT REPORTS.—
9 The agencies referred to in subsection (a) are as follows:

10 (1) The Federal Banking Commission.

11 (2) The Federal Housing Finance Board.

12 (3) The National Credit Union Administration.

13 (4) The Attorney General of the United
14 States.”.

15 (f) AMENDMENTS TO SECTION 1002.—Section 1002
16 of the Financial Institutions Reform, Recovery, and En-
17 forcement Act of 1989 (12 U.S.C. 1811 note) is amend-
18 ed—

19 (1) in subsection (a), by striking “Board of
20 Governors of the Federal Reserve System” and in-
21 serting “Federal Banking Commission”; and

22 (2) in subsection (b)—

23 (A) in paragraph (1), by striking “Board
24 of Governors of the Federal Reserve System”

1 and inserting “Federal Banking Commission”;
2 and

3 (B) in paragraph (3), by striking “Board
4 of Governors of the Federal Reserve System”
5 and inserting “Federal Banking Commission”.

6 (g) AMENDMENT TO SECTION 1103.—Section 1103
7 of the Financial Institutions Reform, Recovery, and En-
8 forcement Act of 1989 (12 U.S.C. 3332) is amended—

9 (1) in the heading, by striking “**APPRAISAL**
10 **SUBCOMMITTEE**” and inserting “**APPRAISAL**
11 **COMMITTEE**”;

12 (2) by striking “Appraisal Subcommittee” each
13 place it appears and inserting “Appraisal Commit-
14 tee”; and

15 (3) in the introductory text of subsection (a)(2),
16 by striking “Federal financial institutions regulatory
17 agencies” and inserting “Federal Banking Commis-
18 sion, the National Credit Union Administration, the
19 Federal Deposit Insurance Corporation,”.

20 (h) AMENDMENT TO SECTION 1105.—Section 1105
21 of the Financial Institutions Reform, Recovery, and En-
22 forcement Act of 1989 (12 U.S.C. 3334) is amended—

23 (1) by striking “Appraisal Subcommittee” and
24 inserting “Appraisal Committee”; and

1 (2) by striking “Council” and inserting “Fed-
2 eral Banking Commission.”

3 (i) AMENDMENT TO SECTION 1106.—Section 1106
4 of the Financial Institutions Reform, Recovery, and En-
5 forcement Act of 1989 (12 U.S.C. 3335) is amended—

6 (1) in the heading, by striking “**APPRAISAL**
7 **SUBCOMMITTEE**” and inserting “**APPRAISAL**
8 **COMMITTEE**”; and

9 (2) by striking “Appraisal Subcommittee” each
10 place it appears and inserting “Appraisal Commit-
11 tee”.

12 (j) AMENDMENT TO SECTION 1108.—Section 1108
13 of the Financial Institutions Reform, Recovery, and En-
14 forcement Act of 1989 (12 U.S.C. 3337) is amended—

15 (1) by striking “Appraisal Subcommittee” each
16 place it appears and inserting “Appraisal Commit-
17 tee”; and

18 (2) in subsection (a), by striking “subcommit-
19 tee” and inserting “committee”.

20 (k) AMENDMENT TO SECTION 1109.—Section 1109
21 of the Financial Institutions Reform, Recovery, and En-
22 forcement Act of 1989 (12 U.S.C. 3338) is amended—

23 (1) by striking “Appraisal Subcommittee” each
24 place it appears and inserting “Appraisal Commit-
25 tee”; and

1 (2) in subsection (a), by striking “Council” and
2 inserting “Federal Banking Commission.”

3 (l) AMENDMENT TO SECTION 1110.—Section 1110
4 of the Financial Institutions Reform, Recovery, and En-
5 forcement Act of 1989 (12 U.S.C. 3339) is amended—

6 (1) in the heading, by striking “**THE FEDERAL**
7 **FINANCIAL INSTITUTIONS REGULATORY AGEN-**
8 **CIES**” and inserting “**FBC, NCUA, FDIC, AND**
9 **RTC**”; and

10 (2) by striking “Each Federal financial institu-
11 tions regulatory agency” and inserting “The Federal
12 Banking Commission, the National Credit Union
13 Administration, the Federal Deposit Insurance Cor-
14 poration,”.

15 (m) AMENDMENT TO SECTION 1112.—Section 1112
16 of the Financial Institutions Reform, Recovery, and En-
17 forcement Act of 1989 (12 U.S.C. 3341) is amended—

18 (1) in the heading, by striking “**THE FEDERAL**
19 **FINANCIAL INSTITUTIONS REGULATORY AGEN-**
20 **CIES**” and inserting “**FBC, NCUA, FDIC; AND**
21 **RTC**”; and

22 (2) by striking “Each Federal financial institu-
23 tions regulatory agency” and inserting “The Federal
24 Banking Commission, the National Credit Union

1 Administration, the Federal Deposit Insurance Cor-
2 poration,”.

3 (n) AMENDMENT TO SECTION 1116.—Section 1118
4 of the Financial Institutions Reform, Recovery, and En-
5 forcement Act of 1989 (12 U.S.C. 3345) is amended—

6 (1) in the first subsection (e)—

7 (A) in the heading, by striking “AP-
8 PRAISAL SUBCOMMITTEE” and inserting “AP-
9 PRAISAL COMMITTEE”;

10 (B) by striking “Appraisal Subcommittee”
11 and inserting “Appraisal Committee”; and

12 (C) by striking “Subcommittee” and in-
13 serting “Committee”; and

14 (2) by striking the second subsection (e).

15 (o) AMENDMENT TO SECTION 1118.—Section 1118
16 of the Financial Institutions Reform, Recovery, and En-
17 forcement Act of 1989 (12 U.S.C. 3347) is amended—

18 (1) by striking “Appraisal Subcommittee” each
19 place it appears and inserting “Appraisal Commit-
20 tee”;

21 (2) in subsection (b), by striking “The Federal
22 financial institutions regulatory agencies” and in-
23 serting “The Federal Banking Commission, the Na-
24 tional Credit Union Administration, the Federal De-
25 posit Insurance Corporation,”; and

1 (3) in subsection (c)(3), by striking “sub-
2 committee” and inserting “committee”.

3 (p) AMENDMENT TO SECTION 1119.—Section 1119
4 of the Financial Institutions Reform, Recovery, and En-
5 forcement Act of 1989 (12 U.S.C. 3348) is amended—

6 (1) by striking “Council” and inserting “Fed-
7 eral Banking Commission”;

8 (2) by striking “Appraisal Subcommittee” each
9 place it appears and inserting “Appraisal Commit-
10 tee”; and

11 (3) in subsection (c), by striking “subcommit-
12 tee” and inserting “committee”.

13 (q) AMENDMENT TO SECTION 1120.—Subsection
14 1120(a) of the Financial Institutions Reform, Recovery,
15 and Enforcement Act of 1989 (12 U.S.C. 3349(a)) is
16 amended by striking “Appraisal Subcommittee” and in-
17 serting “Appraisal Committee”.

18 (r) AMENDMENT TO SECTION 1121.—Subsection
19 1121 of the Financial Institutions Reform, Recovery, and
20 Enforcement Act of 1989 (12 U.S.C. 3350) is amended—

21 (1) by amending paragraph (2) to read as fol-
22 lows:

23 “(2) APPRAISAL COMMITTEE; COMMITTEE.—
24 The terms ‘Appraisal Committee’ and ‘committee’
25 mean the Appraisal Committee established by Sec-

1 tion 1011 of the Federal Financial Institutions Ex-
2 amination Council Act of 1978.”;

3 (2) by striking paragraph (3);

4 (3) in paragraph (4)(A), by striking “a Federal
5 financial institutions regulatory agency” and insert-
6 ing “the Federal Banking Commission, the National
7 Credit Union Administration, the Federal Deposit
8 Insurance Corporation,”;

9 (4) by amending paragraph (6) to read as fol-
10 lows:

11 “(6) FEDERAL FINANCIAL INSTITUTIONS REGU-
12 LATORY AGENCIES.—The term ‘Federal financial in-
13 stitutions regulatory agencies’ means the Federal
14 Banking Commission and the National Credit Union
15 Administration.”;

16 (5) by amending paragraph (8) to read as fol-
17 lows:

18 “(8) CHAIRPERSON.—The term ‘Chairperson’
19 means the Chairperson of the Appraisal Committee
20 selected by the members of the committee.”; and

21 (6) by redesignating paragraphs (4) through
22 (10) as paragraphs (3) through (9), respectively.

23 (s) AMENDMENT TO SECTION 1122.—Subsection
24 1122 of the Financial Institutions Reform, Recovery, and
25 Enforcement Act of 1989 (12 U.S.C. 3351) is amended—

1 (1) by striking subsection (b);

2 (2) in subsection (c), by striking “the Federal
3 financial institutions regulatory agencies” and in-
4 serting “the Federal Banking Commission, the Na-
5 tional Credit Union Administration, the Federal De-
6 posit Insurance Corporation,”;

7 (3) in subsection (e), by striking “Appraisal
8 Subcommittee” each place it appears and inserting
9 “Appraisal Committee”; and

10 (4) by redesignating subsections (c) through (e)
11 as subsections (b) through (d), respectively.

12 (t) AMENDMENTS TO SECTION 1204.—Section 1204
13 of the Financial Institutions Reform, Recovery, and En-
14 forcement Act of 1989 (12 U.S.C. 1811 note) is amended
15 by—

16 (1) in subsection (a), by striking “appropriate
17 Federal banking agencies” and inserting “Federal
18 Banking Commission”; and

19 (2) in subsection (c)—

20 (A) by striking paragraph (1); and

21 (B) by redesignating paragraphs (2), (3),
22 (4), and (5) as paragraphs (1), (2), (3), and
23 (4), respectively;

24 (u) AMENDMENTS TO SECTION 1205.—Subsection
25 1205(b) of the Financial Institutions Reform, Recovery,

1 and Enforcement Act of 1989 (12 U.S.C. 1818 note) is
2 amended—

3 (1) in paragraph (1)—

4 (A) in subparagraph (B), by striking “Di-
5 rector of the Office of Thrift Supervision” and
6 inserting “Chairperson of the Federal Banking
7 Commission, or the Chairperson’s designee”;

8 (B) by striking subparagraph (D); and

9 (C) by redesignating subparagraphs (E)
10 and (F) as paragraphs (D) and (E), respec-
11 tively;

12 (2) in paragraph (2), by striking “paragraph
13 (1)(F)” and inserting “paragraph (1)(E)”; and

14 (3) in paragraph (5), by striking “through (E)”
15 and inserting “through (D)”.

16 (v) AMENDMENTS TO SECTION 1206.—Section 1206
17 of the Financial Institutions Reform, Recovery, and En-
18 forcement Act of 1989 (12 U.S.C. 1833b) is amended—

19 (1) by striking “the Comptroller of the Cur-
20 rency” and inserting “Federal Banking Commis-
21 sion”;

22 (2) by inserting “and” after “Resolution Trust
23 Corporation,” and before “the Farm Credit Admin-
24 istration”; and

1 (3) by striking “, and the Office of Thrift Su-
2 pervision”.

3 (w) AMENDMENTS TO SECTION 1216.—Section 1216
4 of the Financial Institutions Reform, Recovery, and En-
5 forcement Act of 1989 (12 U.S.C. 1833e) is amended—

6 (1) in subsection (a)—

7 (A) in paragraph (1), striking “Comptrol-
8 ler of the Currency” and inserting “Federal
9 Banking Commission”;

10 (B) by striking paragraph (2); and

11 (C) by redesignating paragraphs (3), (4),
12 (5), and (6) as paragraphs (2), (3), (4), and
13 (5), respectively;

14 (2) in subsection (c), by striking “Comptroller
15 of the Currency, the Director of the Office of Thrift
16 Supervision” and inserting “Federal Banking Com-
17 mission”; and

18 (3) in subsection (d)—

19 (A) in paragraph (2), by striking “Comp-
20 troller of the Currency” and inserting “Federal
21 Banking Commission”;

22 (B) by striking paragraph (3); and

23 (C) by redesignating paragraphs (4), (5),
24 (6), (7), and (8) as paragraphs (3), (4), (5),
25 (6), and (7), respectively.

1 **SEC. 637. AMENDMENTS TO THE HOME MORTGAGE DISCLO-**
2 **SURE ACT OF 1975.**

3 (a) AMENDMENTS TO SECTION 303.—Section 303 of
4 the Home Mortgage Disclosure Act of 1975 (12 U.S.C.
5 2802) is amended—

6 (1) in subsection (2)(A), by striking “Board”
7 and inserting “Commission”; and

8 (2) by amending subsection (5) to read as fol-
9 lows:

10 “(5) the term ‘Commission’ means the Federal
11 Banking Commission; and”.

12 (b) AMENDMENTS TO SECTION 304.—Section 304 of
13 the Home Mortgage Disclosure Act of 1975 (12 U.S.C.
14 2803) is amended—

15 (1) in subsection (a)(1), by striking “Board”
16 and inserting “Commission”;

17 (2) in subsection (e), by striking “Board” and
18 inserting “Commission”;

19 (3) in subsection (f), by striking “Federal Fi-
20 nancial Institutions Examination Council” and in-
21 serting “Commission”; and

22 (4) in subsection (h), by striking the second
23 sentence and inserting the following:

24 “Notwithstanding the requirement of subsection (a)(2)(A)
25 of this section for disclosure by census tract, the Commis-

1 sion, in cooperation with other appropriate regulators, in-
2 cluding—

3 “(1) the National Credit Union Administration
4 Board for credit unions; and

5 “(2) the Secretary of Housing and Urban De-
6 velopment for other lending institutions not regu-
7 lated by the Commission or the National Credit
8 Union Administration Board,
9 shall develop regulations prescribing the format for such
10 disclosures, the method for submission of the data to the
11 appropriate regulatory agency, and the procedures for dis-
12 closing the information to the public.”;

13 (5) in subsection (j), by striking “Board” each
14 place it appears and inserting “Commission”;

15 (6) in subsection (k), by striking “Board” each
16 place it appears and inserting “Commission”; and

17 (7) in subsection (l)(2)(A), by striking “Board”
18 and inserting “Commission”;

19 (c) AMENDMENTS TO SECTION 305.—Section 305 of
20 the Home Mortgage Disclosure Act of 1975 (12 U.S.C.
21 2804) is amended—

22 (1) in subsection (a), by striking “Board” each
23 place it appears and inserting “Commission”; and

24 (2) in subsection (b)—

1 (A) by amending paragraph (1) to read as
2 follows:

3 “(1) section 8 of the Federal Deposit Insurance
4 Act by the Commission with respect to national
5 banks, member banks of the Federal Reserve System
6 (other than national banks), branches and agencies
7 of foreign banks, commercial lending companies
8 owned or controlled by foreign banks, organizations
9 operating under section 25 or 25A of the Federal
10 Reserve Act, banks insured by the Federal Deposit
11 Insurance Corporation (other than members of the
12 Federal Reserve System), mutual savings banks as
13 defined in section 3(f) of the Federal Deposit Insur-
14 ance Act, savings associations with deposits insured
15 by the Federal Deposit Insurance Corporation, and
16 any other depository institution not referred to in
17 paragraph (2) of this subsection;”;

18 (B) by striking paragraphs (2); and

19 (C) by redesignating paragraphs (3) and
20 (4) as paragraphs (2) and (3) respectively.

21 (d) AMENDMENTS TO SECTION 306.—Section 306 of
22 the Home Mortgage Disclosure Act of 1975 (12 U.S.C.
23 2805) is amended—

24 (1) in subsection (a), by striking “Board” each
25 place it appears and inserting “Commission”; and

1 (2) in subsection (b)—

2 (A) in the first sentence, by striking
3 “Board” and inserting “Commission”; and

4 (B) by amending the second sentence to
5 read as follows: “Notwithstanding any other
6 provision of this subsection, compliance with the
7 requirements imposed under this subsection
8 shall be enforced by the Commission under sec-
9 tion 8 of the Federal Deposit Insurance Act in
10 the case of all national banks and those savings
11 associations with deposits insured by the Fed-
12 eral Deposit Insurance Corporation.”.

13 (f) AMENDMENTS TO SECTION 307.—Section 307 of
14 the Home Mortgage Disclosure Act of 1975 (12 U.S.C.
15 2806) is amended—

16 (1) in subsection (a)—

17 (A) by amending paragraph (1) to read as
18 follows:

19 “(1) The Commission, with the assistance of the Sec-
20 retary, the Director of the Bureau of the Census, and such
21 other persons as the Commission deems appropriate, shall
22 develop, or assist in the improvement of, methods of
23 matching addresses and census tracts to facilitate compli-
24 ance by depository institutions in as economical a manner
25 as possible with the requirements of this title.”; and

1 (B) in paragraph (3), by striking “Director
2 of the Office of Thrift Supervision” and insert-
3 ing “Commission”; and

4 (2) in subsection (b), by striking “Director of
5 the Office of Thrift Supervision” each place it ap-
6 pears and inserting “Commission”.

7 (g) AMENDMENT TO SECTION 308.—Section 308 of
8 the Home Mortgage Disclosure Act of 1975 (12 U.S.C.
9 2807) is amended by striking “Board” and inserting
10 “Commission”.

11 (h) AMENDMENT TO SECTION 309.—Section 309 of
12 the Home Mortgage Disclosure Act of 1975 (12 U.S.C.
13 2808) is amended in the second sentence by striking
14 “Board” and inserting “Commission”.

15 (i) AMENDMENT TO SECTION 310.—Subsection 310
16 of the Home Mortgage Disclosure Act of 1975 (12 U.S.C.
17 2809) is amended—

18 (1) in subsection (a)—

19 (A) in the first sentence, by striking “Fed-
20 eral Financial Institutions Examination Coun-
21 cil” and inserting “Commission”; and

22 (B) in the second sentence, by striking
23 “Council” and inserting “Commission”;

24 (2) by striking subsection (b); and

1 (3) by redesignating subsection (c) as sub-
2 section (b).

3 **SEC. 638. AMENDMENTS TO THE HOME OWNERS' LOAN ACT.**

4 (a) AMENDMENT TO SECTION 1.—Section 1 of the
5 Home Owners' Loan Act (12 U.S.C. 1461) is amended
6 by striking “Director of the Office of Thrift Supervision”
7 in the Table of Contents and inserting “Federal Banking
8 Commission.”.

9 (b) AMENDMENTS TO SECTION 2.—Section 2 of the
10 Home Owners' Loan Act (12 U.S.C. 1462) is amended—

11 (1) by amending paragraph (1) to read as fol-
12 lows:

13 “(1) CHAIRPERSON.—The term ‘Chairperson’ means
14 the Chairperson of the Federal Banking Commission.”;

15 (2) by amending paragraph (3) to read as fol-
16 lows:

17 “(3) COMMISSION.—The term ‘Commission’ means
18 the Federal Banking Commission.”;

19 (3) by striking paragraph (7); and

20 (4) by redesignating paragraphs (8) and (9) as
21 paragraphs (7) and (8), respectively.

22 (c) AMENDMENTS TO SECTION 3.—Section 3 of the
23 Home Owners' Loan Act (12 U.S.C. 1462a) is amended—

(1) in the heading, by striking “**DIRECTOR OF THE OFFICE OF THRIFT SUPERVISION**” and inserting **FEDERAL BANKING COMMISSION**”;

(2) in subsections (e)—

(A) in the heading, by striking “DIRECTOR” and inserting “COMMISSION”;

(B) in the introductory text, by striking “Director” and inserting “Commission”;

(C) in paragraph (1), by inserting after “Act of 1989” the following: “or were vested in the Office of Thrift Supervision or the Director of the Office of Thrift Supervision on the day before the ‘designated transfer date’ as defined in section 2(4) of the Regulatory Consolidation Act of 1994;”; and

(D) in paragraph (2)—

(i) in subparagraph (A), by striking “such Act; or” and inserting “the Financial Institutions Reform, Recovery, and Enforcement Act of 1989; or”; and

(ii) in subparagraph (B), by striking “such Act.” and inserting “the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 or the Regulatory Consolidation Act of 1993.”;

1 (3) in subsection (f)—

2 (A) by striking “Director” each place it
3 appears and inserting “Commission”; and

4 (B) by striking “Office” each place it ap-
5 pears and inserting “Commission”;

6 (4) in subsection (g)—

7 (A) by striking “Director” each place it
8 appears and inserting “Commission”;

9 (B) by striking “Office” each place it ap-
10 pears and inserting “Commission”;

11 (C) in paragraph (1)—

12 (i) by striking “Office of Thrift Su-
13 pervision” and inserting “Commission”;
14 and

15 (ii) by striking “notwithstanding sec-
16 tion 301(f) of title 31, United States
17 Code”;

18 (D) in paragraph (3)—

19 (i) by striking “provided by any Fed-
20 eral banking agency” and inserting “pro-
21 vided by the Corporation or the Board of
22 Governors of the Federal Reserve System”;
23 and

24 (ii) by striking “the Federal banking
25 agencies” and inserting “the Corporation

1 and the Board of Governors of the Federal
2 Reserve System”; and

3 (E) by amending paragraph (4) to read as
4 follows:

5 “(4) DELEGATION OF AUTHORITY.—

6 “(A) IN GENERAL.—The Commission may
7 delegate to any employee, representative, or
8 agent any power of the Commission.”

9 “(B) LIMITATIONS.—

10 “(i) SUPERVISION OF SAVINGS ASSO-
11 CIATIONS NOT DELEGABLE.—Notwith-
12 standing subparagraph (A), the Commis-
13 sion shall not, directly or indirectly, after
14 October 10, 1989, delegate to any Federal
15 home loan bank or to any officer, director,
16 or employee of a Federal home loan bank,
17 any power involving examining, super-
18 vising, taking enforcement action with re-
19 spect to, or otherwise regulating any sav-
20 ings association, savings and loan holding
21 company, or other person subject to regu-
22 lation by the Commission.

23 “(ii) MEMBERSHIP ON FDIC’S BOARD
24 OF DIRECTORS NOT DELEGABLE.—The
25 Chairperson shall not delegate the Chair-

1 person's authority to serve as a member of
2 the Corporation's Board of Directors.”.

3 (5) in subsection (h)—

4 (A) by striking “Director” and inserting
5 “commissioners”; and

6 (B) by striking “Office” and inserting
7 “Commission”;

8 (6) in subsection (i)—

9 (A) by striking “Director” and inserting
10 “Commission”; and

11 (B) by striking “Office of Thrift Super-
12 vision” and inserting “Commission”;

13 (7) by striking subsections (a), (b), (c), and (d);

14 and

15 (8) by redesignating subsections (e) through (i)
16 as subsections (a) through (e) respectively.

17 (d) AMENDMENTS TO SECTION 4.—Section 4 of the
18 Home Owners' Loan Act (12 U.S.C. 1463) is amended—

19 (1) in subsection (a)—

20 (A) by striking “Director” each place it
21 appears and inserting “Commission”; and

22 (B) in paragraph (2), by striking “or the
23 Office”;

24 (2) in subsection (b)—

1 (A) by striking “Director” each place it
2 appears and inserting “Commission”; and

3 (B) in paragraph (2)(A), by striking “Fed-
4 eral banking agencies” and inserting “Corpora-
5 tion and the Board of Governors of the Federal
6 Reserve System”;

7 (3) by striking subsection (c);

8 (4) in subsection (e)(5), by striking “Director”
9 and inserting “Commission”;

10 (5) in subsection (f), by striking “Director”
11 each place it appears and inserting “Commission”;

12 (6) in subsection (h), by striking “Director”
13 each place it appears and inserting “Commission”;
14 and

15 (7) by redesignating subsections (d) through (h)
16 as subsections (c) through (g), respectively.

17 (e) AMENDMENTS TO SECTION 5.—Section 5 of the
18 Home Owners’ Loan Act (12 U.S.C. 1464) is amended—

19 (1) in subsection (a), by striking “Director”
20 each place it appears and inserting “Commission”;

21 (2) in subsection (b), by striking “Director”
22 each place it appears and inserting “Commission”;

23 (3) in subsection (c), by striking “Director”
24 each place it appears and inserting “Commission”;

25 (4) in subsection (d)—

1 (A) by striking “Director” each place it
2 appears and inserting “Commission”; and

3 (B) in paragraph (2)(A), by striking “Di-
4 rector of the Office of Thrift Supervision” and
5 inserting “Commission”;

6 (5) in subsection (e), by striking “Director”
7 each place it appears and inserting “Commission”;

8 (6) in subsection (f), by striking “Director” and
9 inserting “Commission”;

10 (7) in subsection (i), by striking “Director”
11 each place it appears and inserting “Commission”;

12 (8) in subsection (m), by striking “Director”
13 each place it appears and inserting “Commission”;

14 (9) in subsection (n), by striking “Director”
15 each place it appears and inserting “Commission”;

16 (10) in subsection (o), by striking “Director”
17 each place it appears and inserting “Commission”;

18 (11) in subsection (p), by striking “Director”
19 each place it appears and inserting “Commission”;

20 (12) in subsection (q), by striking “Director”
21 and inserting “Commission”;

22 (13) in subsection (r), by striking “Director”
23 and inserting “Commission”;

1 (14) in subsection (s), by striking “Director”
2 each place it appears and inserting “Commission”;
3 and

4 (15) in subsection (t)—

5 (A) by striking “Director” each place it
6 appears and inserting “Commission”;

7 (B) by striking paragraph (1)(D); and

8 (C) in paragraph (4)(C)(ii), by striking
9 “Corporation” and inserting “Commission”.

10 (f) AMENDMENTS TO SECTION 8.—Section 8 of the
11 Home Owners’ Loan Act (12 U.S.C. 1466a) is amended—

12 (1) in subsection (a), by striking “Director”
13 each place it appears and inserting “Commission”;

14 (2) in subsection (c), by striking “Director”
15 and inserting “Commission”; and

16 (3) in subsection (d), by striking “Director”
17 each place it appears and inserting “Commission”.

18 (g) AMENDMENTS TO SECTION 9.—Section 9 of the
19 Home Owners’ Loan Act (12 U.S.C. 1467) is amended—

20 (1) in subsection (a), by striking “Director”
21 each place it appears and inserting “Commission”;

22 (2) in subsection (b), by striking “Director”
23 each place it appears and inserting “Commission”;

24 (3) in subsection (c), by striking “Director”
25 and inserting “Commission”;

1 (4) in subsection (d), by striking “Director”
2 each place it appears and inserting “Commission”;

3 (5) in subsection (e), by striking “Director”
4 each place it appears and inserting “Commission”;

5 (6) in subsection (f), by striking “Director”
6 each place it appears and inserting “Commission”;

7 (7) in subsection (g), by striking “Director”
8 and inserting “Commission”;

9 (8) in subsection (h), by striking “Director”
10 each place it appears and inserting “Commission”;

11 (9) in subsection (i), by striking “Director” and
12 inserting “Commission”;

13 (10) in subsection (j), by striking “Director”
14 each place it appears and inserting “Commission”;

15 (11) subsection (k) is amended to read as fol-
16 lows:

17 “(k) FEES FOR EXAMINATIONS AND SUPERVISORY
18 ACTIVITIES.—The Commission may assess fees to fund
19 the direct and indirect expenses of the Commission as the
20 Commission deems necessary or appropriate. The fees may
21 be imposed more frequently than annually at the discre-
22 tion of the Commission.”;

23 (12) in subsection (l), by striking “Director”
24 and inserting “Commission”; and

25 (13) in subsection (m)—

1 (A) by striking “Director” each place it
2 appears and inserting “Commission”; and

3 (B) by striking “Office” each place it ap-
4 pears and inserting “Commission”.

5 (h) AMENDMENTS TO SECTION 10.—Section 10 of
6 the Home Owners’ Loan Act (12 U.S.C. 1467a) is amend-
7 ed—

8 (1) in subsection (a), by striking “Director”
9 each place it appears and inserting “Commission”;

10 (2) in subsection (b), by striking “Director”
11 each place it appears and inserting “Commission”;

12 (3) in subsection (c)—

13 (A) in paragraph (2)(F)(i), by striking
14 “Board of Governors of the Federal Reserve
15 System” and inserting “Federal Banking Com-
16 mission”; and

17 (B) by striking “Director” or each place it
18 appears and inserting “Commission”;

19 (4) in subsection (e), by striking “Director”
20 each place it appears and inserting “Commission”;

21 (5) in subsection (f), by striking “Director”
22 each place it appears and inserting “Commission”;

23 (6) in subsection (g)—

24 (A) by striking “Director” each place it
25 appears and inserting “Commission”; and

1 (B) in paragraph (3)(A), by striking in the
2 first sentence “of this section,” after “under
3 paragraph (5)” and inserting “of this sub-
4 section,”;

5 (7) in subsection (h), by striking “Director”
6 and inserting “Commission”;

7 (8) in subsection (i)—

8 (A) by striking “Director” and inserting
9 “Commission”; and

10 (B) by redesignating paragraph (5) as
11 paragraph (4);

12 (9) in subsection (j), by striking “Director”
13 each place it appears and inserting “Commission”;

14 (10) in subsection (m)—

15 (A) by striking “Director” each place it
16 appears and inserting “Commission”; and

17 (B) in paragraph (7)(A)(ii), by inserting
18 “the” before “period” in the last sentence;

19 (11) in subsection (o), by striking “Director”
20 each place it appears and inserting “Commission”;

21 (12) in subsection (p), by striking “Director”
22 each place it appears and inserting “Commission”;

23 (13) in subsection (q), by striking “Director”
24 each place it appears and inserting “Commission”;

1 (14) in subsection (r), by striking “Director”
2 each place it appears and inserting “Commission”;
3 and

4 (15) by redesignating subsection (t) as sub-
5 section (s).

6 (i) AMENDMENT TO SECTION 11.—Section 11 of the
7 Home Owners’ Loan Act (12 U.S.C. 1468) is amended

8 (1) in subsection (a), by striking “Director”
9 each place it appears and inserting “Commission”;

10 (2) in subsection (b), by striking “Director”
11 each place it appears and inserting “Commission”;
12 and

13 (3) in subsection (c), by striking “Director”
14 and inserting “Commission”.

15 (j) AMENDMENT TO SECTION 12.—Section 12 of the
16 Home Owners’ Loan Act (12 U.S.C. 1468a) is amended
17 by striking “Director” and inserting “Commission”.

18 (k) AMENDMENT TO SECTION 13.—Section 13 of the
19 Home Owners’ Loan Act (12 U.S.C. 1468b) is amended
20 by striking “Director” and inserting “Commission”.

21 **SEC. 639. AMENDMENTS TO THE HOUSING ACT OF 1948.**

22 Section 502(c) of the Housing Act of 1948 (12
23 U.S.C. 1701c(c)) is amended in the introductory text by
24 striking “Director of the Office of Thrift Supervision” and
25 inserting “Federal Banking Commission”.

1 **SEC. 640. AMENDMENTS TO THE HOUSING AND COMMU-**
2 **NITY DEVELOPMENT ACT OF 1992.**

3 (a) AMENDMENTS TO SECTION 543.—Section 543 of
4 the Housing and Community Development Act of 1992
5 (12 U.S.C. 1707 note) is amended—

6 (1) in subsection (c)(1)—

7 (A) by amending subparagraph (C) to read
8 as follows:

9 “(C) the Chairperson of the Federal Bank-
10 ing Commission”; and

11 (B) by striking subparagraphs (D) through
12 (F); and

13 (C) by redesignating subparagraphs (G)
14 and (H) as subparagraphs (D) and (E), respec-
15 tively; and

16 (2) in subsection (f)—

17 (A) in paragraph (2)—

18 (i) by striking “Comptroller of the
19 Currency, the Office of Thrift Supervision,
20 the Board of Governors of the Federal Re-
21 serve System, the Federal Deposit Insur-
22 ance Corporation” and inserting “Federal
23 Banking Commission”; and

24 (ii) in subparagraph (D), by striking
25 “Office of Thrift Supervision, the Board of
26 Governors of the Federal Reserve, the Of-

1 fice of the Comptroller of the Currency,
2 the Federal Deposit Insurance Corpora-
3 tion” and inserting “Federal Banking
4 Commission”; and

5 (B) in paragraph (3)—

6 (i) by striking “the Office of Thrift
7 Supervision, the Board of Governors of the
8 Federal Reserve, the Office of the Comp-
9 troller of the Currency, and the Federal
10 Deposit Insurance Corporation” and in-
11 serting “and the Federal Banking Com-
12 mission”; and

13 (ii) in subparagraph (D), by striking
14 “Office of Thrift Supervision, the Board of
15 Governors of the Federal Reserve, the Of-
16 fice of the Comptroller of the Currency,
17 the Federal Deposit Insurance Corpora-
18 tion” and inserting “Federal Banking
19 Commission”.

20 (b) AMENDMENTS TO SECTION 853.—Section
21 853(b)(3)(A) of the Housing and Community Develop-
22 ment Act of 1992 (42 U.S.C. 5305 note) is amended—

23 (1) by amending clause (i) to read as follows:

24 “(i) the Federal Banking Commission with
25 respect to national banks, State-chartered

1 banks which are members of the Federal Re-
2 serve System, bank holding companies, State-
3 chartered banks and savings banks which are
4 not members of the Federal Reserve System
5 and the deposits of which are insured by the
6 Federal Deposit Insurance Corporation, insured
7 savings associations and savings and loan hold-
8 ing companies that are not bank holding com-
9 panies;”

10 (2) by striking clauses (ii), (iii) and (v); and

11 (3) by redesignating clause (iv) as clause (ii).

12 (c) AMENDMENT TO SECTION 1315.—Section
13 1315(b) of the Housing and Community Development Act
14 of 1992 (12 U.S.C. 4515(b)) is amended by striking “the
15 Office of the Comptroller of the Currency, the Board of
16 Governors of the Federal Reserve System, the Federal De-
17 posit Insurance Corporation, and the Director of the Of-
18 fice of Thrift Supervision” and inserting “the Federal
19 Banking Commission, the Board of Governors of the Fed-
20 eral Reserve System, or the Federal Deposit Insurance
21 Corporation”.

22 (d) AMENDMENT TO SECTION 1317.—Section
23 1317(c) of the Housing and Community Development Act
24 of 1992 (12 U.S.C. 4517(c)) is amended by striking “the
25 Comptroller of the Currency,” the Board of Governors of

1 the Federal Reserve System, the Federal Deposit Insur-
2 ance Corporation, or the Director of the Office of Thrift
3 Supervision” and inserting “the Federal Banking Com-
4 mission, the Board of Governors of the Federal Reserve
5 System, or the Federal Deposit Insurance Corporation”.

6 (e) AMENDMENT TO SECTION 1542.—Section 1542
7 of the Housing and Community Development Act of 1992
8 (12 U.S.C. 1831m–1) is amended—

9 (1) by striking “appropriate Federal banking
10 agency” each place it appears and inserting “Fed-
11 eral Banking Commission”;

12 (2) in subsection (a)(2)—

13 (A) in subparagraph (A)—

14 (i) in clause (i), by striking “an ap-
15 propriate Federal banking agency” and in-
16 serting “the Federal Banking Commis-
17 sion”; and

18 (ii) in clause (ii), by striking “Each
19 appropriate Federal banking agency” and
20 inserting “The Federal Banking Commis-
21 sion”; and

22 (B) in subparagraph (B)(ii), by striking
23 “the Federal banking agency” each place it ap-
24 pears and inserting “the Federal Banking Com-
25 mission”;

1 (3) in subsection (b)(1), by striking “each ap-
 2 appropriate Federal banking agency” and inserting
 3 “the Federal Banking Commission”;

4 (4) by striking subsection (d); and

5 (5) by redesignating subsection (e) as sub-
 6 section (d).

7 **SEC. 641. AMENDMENTS TO THE HOUSING AND URBAN-**
 8 **RURAL RECOVERY ACT OF 1983.**

9 Section 469 of the Housing and Urban-Rural Recov-
 10 ery Act of 1983 (12 U.S.C. 1701p-1) is amended in the
 11 first sentence—

12 (a) by striking “Federal Home Loan Bank
 13 Board;” and

14 (b) by striking “the Federal Deposit Insurance
 15 Corporation, the Board of Governors of the Federal
 16 Reserve System, and the Comptroller of the Cur-
 17 rency” and inserting “and the Federal Banking
 18 Commission”.

19 **SEC. 642. AMENDMENTS TO THE INTERNATIONAL BANKING**
 20 **ACT OF 1978.**

21 (a) AMENDMENT TO SECTION 1.—Subsection 1(b)(4)
 22 of the International Banking Act of 1978 (12 U.S.C.
 23 3101) is amended to read as follows:

24 “(4) ‘Commission’ means the Federal Banking
 25 Commission;”;

1 (b) AMENDMENTS TO SECTION 4—Section 4 of the
2 International Banking Act of 1978 (12 U.S.C. 3102) is
3 amended—

4 (1) by striking “Comptroller” each place it ap-
5 pears and inserting “Commission”;

6 (2) in subsection (a)—

7 (A) in paragraph (1), by striking “(1) INI-
8 TIAL BRANCH OR FEDERAL AGENCY.—”; and

9 (B) by striking paragraph (2);

10 (3) in subsection (b), by striking the last sen-
11 tence;

12 (4) in subsection (c), by striking “In” and in-
13 serting “In addition to the standards for approval
14 listed in section 7(d), in”;

15 (5) in subsection (g)—

16 (A) in paragraph (1), by striking “if it is
17 a national bank and by the Board of Governors
18 of the Federal Reserve System if it is a State
19 Bank”; and

20 (B) in paragraph (2), by striking “he” and
21 inserting “it”;

22 (6) in subsection (h)

23 (A) in paragraph (1), by striking “(1) AP-
24 PROVAL OF AGENCY REQUIRED”; and

25 (B) by striking paragraph (2);

1 (7) in the 3rd sentence of subsection (i)—

2 (A) by striking “his” and inserting “its”;

3 and

4 (B) by striking “he” and inserting “it”;

5 and

6 (8) in subsection (j)(1), by striking “he” and

7 inserting “it”.

8 (c) AMENDMENT TO SECTION 5.—Section 5 of the
9 International Banking Act of 1978 (12 U.S.C. 3103) is
10 amended by striking “Board” each place it appears and
11 inserting “Commission”.

12 (d) AMENDMENT TO SECTION 6.—Section 6 of the
13 International Banking Act of 1978 (12 U.S.C. 3104) is
14 amended by striking “Comptroller” each place it appears
15 and inserting “Commission”.

16 (e) AMENDMENTS TO SECTION 7.—Section 7 of the
17 International Banking Act of 1978 (12 U.S.C. 3105) is
18 amended—

19 (1) in the section heading, by inserting “**AND**
20 **FEDERAL BANKING COMMISSION**” after “**SYS-**
21 **TEM**”;

22 (2) in subsection (c) through (j), by striking
23 “Board” each place it appears and inserting “Com-
24 mission”;

1 (3) in subsection (c)(1)(B)(i), by striking
2 “Comptroller of the Currency, the Federal Deposit
3 Insurance Corporation, and”;

4 (4) in subsection (e)—

5 (A) in paragraph (5), by striking “trans-
6 mit to the Comptroller of the Currency a rec-
7 ommendation that the license of any Federal
8 branch or Federal agency of a foreign bank be
9 terminated” and inserting “terminate the li-
10 cense of any Federal branch or Federal agency
11 of a foreign bank”; and

12 (B) by amending paragraph (6)(A) to read
13 as follows:

14 “(A) IN GENERAL.—In the case of contu-
15 macy of any office or subsidiary of the foreign
16 bank against which the Commission has issued
17 an order under paragraph (1) or section 4(i) or
18 a refusal by such office or subsidiary to comply
19 with such order, the Commission may invoke
20 the aid of the district court of the United
21 States within the jurisdiction of which the office
22 or subsidiary is located.”; and

23 (5) in subsection (f)(1)(C), by striking “Comp-
24 troller of the Currency” and inserting “Commis-
25 sion”.

1 (f) AMENDMENT TO SECTION 8.—Section 8 of the
2 International Banking Act of 1978 (12 U.S.C. 3106) is
3 amended by striking “Board” each place it appears and
4 inserting “Commission”.

5 (g) AMENDMENTS TO SECTION 9.—Section 9 of the
6 International Banking Act of 1978 is amended—

7 (1) in subsection (a) (12 U.S.C. 601 note), by
8 striking “, the Board, the Comptroller, and the Fed-
9 eral Deposit Insurance Corporation” and inserting
10 “and the Commission”; and

11 (2) in subsection (b)(2) (12 U.S.C. 3106a(2)),
12 by striking “Comptroller” and inserting “Commis-
13 sion”.

14 (h) AMENDMENT TO SECTION 10.—Section 10 of the
15 International Banking Act of 1978 (12 U.S.C. 3107) is
16 amended by striking “Board” each place it appears and
17 inserting “Commission”.

18 (i) AMENDMENTS TO SECTION 13.—Section 13 of the
19 International Banking Act of 1978 (12 U.S.C. 3108) is
20 amended—

21 (1) by striking “Comptroller” each place it ap-
22 pears and inserting “Commission”;

23 (2) by striking “Comptroller of the Currency”
24 each place it appears and inserting “Commission”;

1 (3) in subsection (b)(1), by striking “by any ap-
2 appropriate Federal banking agency as defined in that
3 Act”; and

4 (4) in subsection (c)—

5 (A) by striking “as to which the Board is
6 an appropriate Federal banking agency”;

7 (B) by striking “in the Board” and insert-
8 ing “in the Commission”; and

9 (C) by striking the last sentence.

10 (j) AMENDMENT TO SECTION 14.—Section 14 of the
11 International Banking Act of 1978 (12 U.S.C. 36 note)
12 is amended by striking “, the Board, the Comptroller, and
13 the Federal Deposit Insurance Corporation,” and insert-
14 ing “and the Commission”.

15 (k) AMENDMENTS TO SECTION 15.—Section 15 of
16 the International Banking Act of 1978 (12 U.S.C. 3109)
17 is amended—

18 (1) by striking “Board, Comptroller of the Cur-
19 rency, Federal Deposit Insurance Corporation, and
20 Director of the Office of Thrift Supervision” each
21 place it appears and inserting “Commission”; and

22 (2) in subsection (a), by striking “Board,
23 Comptroller, Corporation, or Director” and inserting
24 “Commission”.

1 (l) AMENDMENTS TO SECTION 16.—Section 16 of the
 2 International Banking Act of 1978 (12 U.S.C. 3110) is
 3 amended—

4 (1) by striking “Board or the Comptroller of
 5 the Currency” each place it appears and inserting
 6 “Commission”;

7 (2) in subsection (a)(6), by striking “Board and
 8 the Comptroller of the Currency shall each” and in-
 9 serting “Commission shall”; and

10 (3) in subsection (c)(3), by striking “Board’s or
 11 Comptroller’s” and inserting “Commission’s”.

12 **SEC. 643. AMENDMENTS TO THE INTERNATIONAL LENDING**
 13 **SUPERVISION ACT OF 1983.**

14 (a) AMENDMENT TO SECTION 902.—Subsection
 15 902(b) of the International Lending Supervision Act of
 16 1983 (12 U.S.C. 3901(b)) is amended by striking “Fed-
 17 eral banking agencies” and inserting “Federal Banking
 18 Commission”.

19 (b) AMENDMENT TO SECTION 903.—Section 903 of
 20 the International Lending Supervision Act of 1983 (12
 21 U.S.C. 3902) is amended to read as follows:

22 “SEC. 903. For purposes of this title, the term ‘bank-
 23 ing institution’ means—

1 “(a)(1) an insured bank as defined in section
2 3(h) of the Federal Deposit Insurance Act or any
3 subsidiary of an insured bank;

4 “(2) an Edge Act corporation organized under
5 section 25A of the Federal Reserve Act;

6 “(3) an Agreement Corporation operating under
7 section 25 of the Federal Reserve Act; and

8 “(b) to the extent determined by the Federal
9 Banking Commission, any agency or branch of a for-
10 eign bank, and any commercial lending company
11 owned or controlled by one or more foreign banks or
12 companies that control a foreign bank as those
13 terms are defined in the International Banking Act
14 of 1978. The term ‘banking institution’ shall not in-
15 clude a foreign bank.”.

16 (c) AMENDMENTS TO SECTION 904.—Section 904 of
17 the International Lending Supervision Act of 1983 (12
18 U.S.C. 3903) is amended—

19 (1) in subsection (a), by striking “Each appro-
20 priate Federal banking agency” and inserting “The
21 Federal Banking Commission”; and

22 (2) in subsection (b), by striking “Each such
23 agency” and inserting “The Commission”.

1 (d) AMENDMENTS TO SECTION 905.—Section 905 of
2 the International Lending Supervision Act of 1983 (12
3 U.S.C. 3904) is amended—

4 (1) in subsection (a)—

5 (A) by striking “Each appropriate Federal
6 banking agency” and inserting “The Federal
7 Banking Commission”; and

8 (B) by striking “such appropriate Federal
9 banking agency” and inserting “the Federal
10 Banking Commission”;

11 (2) in subsection (b), by striking “The appro-
12 priate Federal banking agencies” each place it ap-
13 pears and inserting “The Federal Banking Commis-
14 sion”; and

15 (3) in subsection (c), by striking “The appro-
16 priate Federal banking agencies” each place it ap-
17 pears and inserting “The Federal Banking Commis-
18 sion”.

19 (e) AMENDMENTS TO SECTION 905A.—Section 905A
20 of the International Lending Supervision Act of 1983 (12
21 U.S.C. 3904a) is amended—

22 (1) by striking “each appropriate Federal bank-
23 ing agency” each place it appears and inserting “the
24 Federal Banking Commission”;

1 (2) in subsection (a), by striking “Each agen-
2 cy” and inserting “The Commission”;

3 (3) in subsection (b), by striking “appropriate
4 Federal banking agency” and inserting “Federal
5 Banking Commission”; and

6 (4) in subsection (c)—

7 (A) by striking “each appropriate Federal
8 banking agency” each place it appears and in-
9 serting “the Federal Banking Commission”;
10 and

11 (B) in paragraph (3), by striking “Each
12 Federal agency required to undertake a review
13 described in subsection (a) shall complete the
14 review” and inserting “The Federal Banking
15 Commission shall complete the review described
16 in subsection (a)”.

17 (f) AMENDMENTS TO SECTION 906.—Section 906 of
18 the International Lending Supervision Act of 1983 (12
19 U.S.C. 3905) is amended—

20 (1) in subsection (a), by striking “Each appro-
21 priate Federal banking agency” and inserting “The
22 Federal Banking Commission”; and

23 (2) in subsection (b), by striking “appropriate
24 Federal banking agencies” each place it appears and
25 inseting “Federal Banking Commission”.

1 (g) AMENDMENTS TO SECTION 907.—Section 907 of
2 the International Lending Supervision Act of 1983 (12
3 U.S.C. 3906) is amended—

4 (1) by striking “Each appropriate Federal
5 banking agency” each place it appears and inserting
6 “The Federal Banking Commission”; and

7 (2) by striking “appropriate Federal banking
8 agencies” each place it appears and inserting “Fed-
9 eral Banking Commission”.

10 (h) AMENDMENTS TO SECTION 908.—Section 908 of
11 the International Lending Supervision Act of 1983 (12
12 U.S.C. 3907) is amended—

13 (1) by striking “Each appropriate Federal
14 banking agency” each place it appears and inserting
15 “The Federal Banking Commission”;

16 (2) by striking “appropriate Federal banking
17 agency” each place it appears and inserting “Fed-
18 eral Banking Commission”;

19 (3) by striking “such appropriate Federal bank-
20 ing agency” each place it appears and inserting “the
21 Federal Banking Commission”; and

22 (4) by striking “The Chairman of the Board of
23 Governors of the Federal Reserve System” and in-
24 serting “The Federal Banking Commission”.

1 (i) AMENDMENTS TO SECTION 909.—Section 909 of
2 the International Lending Supervision Act of 1983 (12
3 U.S.C. 3908) is amended—

4 (1) in subsection (b), by striking “representa-
5 tives of the appropriate Federal banking agencies
6 whenever an examination by such appropriate Fed-
7 eral banking agency” and inserting “the Federal
8 Banking Commission whenever an examination by
9 the Commission”; and

10 (2) in subsection (c), by striking “Federal
11 banking agencies” and inserting “the Federal Bank-
12 ing Commission”.

13 (j) AMENDMENTS TO SECTION 910.—Section 910 of
14 the International Lending Supervision Act of 1983 (12
15 U.S.C. 3909) is amended—

16 (1) in subsection (a)(1), by striking “The ap-
17 propriate Federal banking agencies are” and insert-
18 ing “The Federal Banking Commission is”;

19 (2) in subsection (b), by striking “The appro-
20 priate Federal banking agencies” and inserting “The
21 Federal Banking Commission”;

22 (3) in subsection (c)(2), by striking “any appro-
23 priate Federal banking agency” and inserting “the
24 Federal Banking Commission”;

1 (4) by striking “each appropriate Federal bank-
2 ing agency” each place it appears and inserting “the
3 Federal Banking Commission”; and

4 (5) by striking “appropriate Federal banking
5 agency” each place it appears and inserting “Fed-
6 eral Banking Commission”.

7 (k) AMENDMENTS TO SECTION 911.—Section 911 of
8 the International Lending Supervision Act of 1983 (12
9 U.S.C. 3910) is amended—

10 (1) in subsection (a)—

11 (A) by striking “appropriate Federal bank-
12 ing agencies (as defined in section 903 of this
13 title)” and inserting “Federal Banking Com-
14 mission”; and

15 (B) by striking subsection (a)(3);

16 (2) by striking “the appropriate Federal bank-
17 ing agency” each place it appears and inserting “the
18 Federal Banking Commission”;

19 (3) by striking “an appropriate Federal bank-
20 ing agency” each place it appears and inserting “the
21 Federal Banking Commission”; and

22 (4) by striking “each appropriate Federal bank-
23 ing agency” each place it appears and inserting “the
24 Federal Banking Commission”.

1 (l) AMENDMENT TO SECTION 912.—Section 912 of
2 the International Lending Supervision Act of 1983 (12
3 U.S.C. 3911) is amended to read as follows:

4 “SEC. 912. As the insurer of the United States banks
5 involved in international lending, the Federal Deposit In-
6 surance Corporation shall be given equal representation
7 with the Federal Banking Commission on the Committee
8 on Banking Regulations and Supervisory Practices of the
9 Group of Ten Countries and Switzerland.”.

10 (m) AMENDMENT TO SECTION 913.—Section 913 of
11 the International Lending Supervision Act of 1983 (12
12 U.S.C. 3912) is amended—

13 (1) in the first undesignated subsection—

14 (A) by striking “appropriate Federal bank-
15 ing agencies” each place it appears and insert-
16 ing “Federal Banking Commission”;

17 (B) by striking “Chairman of the Board of
18 Governors of the Federal Reserve System” each
19 place it appears and inserting “Federal Bank-
20 ing Commission”; and

21 (C) in paragraph (3)—

22 (i) by striking “any appropriate Fed-
23 eral banking agency” and inserting “the
24 Federal Banking Commission”; and

1 (ii) by striking “the appropriate Fed-
2 eral banking agencies of their respective
3 authorities” and inserting “the Federal
4 Banking Commission of its authorities”;
5 and

6 (2) in the subsection designated “(d)” —

7 (A) by striking “Federal banking agen-
8 cies” and inserting “Federal Banking Commis-
9 sion”;

10 (B) by striking “jointly”;

11 (C) in paragraph (1) —

12 (i) by striking “each agency” and in-
13 serting “the Federal Banking Commis-
14 sion”;

15 (ii) by striking “banking agencies”
16 and inserting “Federal Banking Commis-
17 sion”; and

18 (iii) by striking “agencies” and insert-
19 ing “Commission’s”;

20 (D) in paragraph (2), by striking “appro-
21 priate Federal banking agencies” and inserting
22 “Federal Banking Commission”; and

23 (E) in the last sentence, by striking “Each
24 appropriate Federal banking agency” and in-
25 serting “The Federal Banking Commission”.

1 **SEC. 644. AMENDMENTS TO THE NATIONAL HOUSING ACT.**

2 (a) AMENDMENTS TO SECTION 203.—Section 203(s)
3 of the National Housing Act (12 U.S.C. 1709(s)) is
4 amended—

5 (1) in paragraph (4), by inserting “and” after
6 “Farmers Home Administration;”;

7 (2) by amending paragraph (5) to read as fol-
8 lows:

9 “(5) if the mortgagee is a national bank, Dis-
10 trict bank, State bank, or is a subsidiary or affiliate
11 of such national bank, District bank, or State bank,
12 or a bank holding company or a subsidiary or affili-
13 ate of such company, or a Federal or State savings
14 association or a subsidiary or affiliate of such sav-
15 ings association, the Federal Banking Commission.”;
16 and

17 (3) by striking paragraph (6) through (8).

18 (b) AMENDMENTS TO SECTION 255—Section
19 255(k)(3) of the National Housing Act (12 U.S.C. 1715z-
20 20(k)(3)) is amended to read as follows:

21 “(3) The Preliminary evaluation shall incorporate
22 comments and recommendations solicited by the Secretary
23 from the Federal Banking Commission, the Secretary of
24 Health and Human Services, the Federal Council on
25 Aging, and the National Credit Union Administration

1 Board regarding any of the matters referred to in para-
2 graph (1) or (2).”.

3 **SEC. 645. AMENDMENTS TO THE REAL ESTATE SETTLE-**
4 **MENT PROCEDURES ACT.**

5 (a) AMENDMENT TO SECTION 4.—(1) Subsection
6 4(a) of the Real Estate Settlement Procedures Act of
7 1974 (12 U.S.C. 2603(a)) is amended by striking “the
8 Federal Home Loan Bank Board” and inserting “the
9 Federal Banking Commission”.

10 (2) AMENDMENT TO SECTION 8.—Subsection 8(c)(5)
11 of the Real Estate Settlement Procedures Act of 1974 (12
12 U.S.C. 2607(c)(5)) is amended by striking “the Federal
13 Home Loan Bank Board” and inserting “the Federal
14 Banking Commission”.

15 **SEC. 646. AMENDMENTS TO THE RESOLUTION TRUST COR-**
16 **PORATION REFINANCING, RESTRUCTURING,**
17 **AND IMPROVEMENT ACT OF 1991.**

18 Section 618 of the Resolution Trust Corporation Re-
19 financing, Restructuring, and Improvement Act of 1991
20 (12 U.S.C. 1831n note) is amended—

21 (a) in subsection (a)(1), by striking “(a) IN
22 GENERAL.—” and inserting “(A) IN GENERAL.—”;

23 (b) by striking “each Federal banking agency
24 shall amend the regulations and guidelines of the
25 agency” each place it appears and inserting “the

1 Federal Banking Commission shall amend the regu-
 2 lations and guidelines of the Commission”;

3 (c) by striking “appropriate Federal banking
 4 agency” each place it appears and inserting “Fed-
 5 eral Banking Commission”;

6 (d) in subsection (b)—

7 (1) in paragraph (2), by striking “jurisdic-
 8 tion of the agency” and inserting “jurisdiction
 9 of the Federal Banking Commission”; and

10 (2) in paragraph (3), by striking “jurisdic-
 11 tion of the agency” and inserting “jurisdiction
 12 of the Federal Banking Commission”; and

13 (e) by striking subsection (c).

14 **SEC. 647. AMENDMENTS TO THE REVISED STATUTES.**

15 (a) PROVISIONS RELATING TO ESTABLISHMENT OF
 16 OCC REPEALED.—

17 (1) PROVISIONS REPEALED.—The following sec-
 18 tions of the Revised Statutes are repealed:

19 (A) Section 325 (12 U.S.C. 2).

20 (B) Section 326 (12 U.S.C. 3).

21 (C) Section 327 (12 U.S.C. 4).

22 (D) Section 329 (12 U.S.C. 11).

23 (E) Section 331 (12 U.S.C. 13).

1 (2) TABLE OF CONTENTS AMENDMENT.—The
2 table of sections for chapter 9 of title VII of the Re-
3 vised Statutes is amended—

4 (A) in the item relating to section 330, by
5 striking “Comptroller of the Currency” and in-
6 serting “Federal Banking Commission”; and

7 (B) by striking the item relating to each of
8 the following sections:

9 (i) Section 324.

10 (ii) Section 325.

11 (iii) Section 326.

12 (iv) Section 327.

13 (v) Section 329.

14 (vi) Section 331.

15 (b) AMENDMENT TO SECTION 324.—Section 324 of
16 the Revised Statutes (12 U.S.C. 1) is amended by striking
17 the first sentence.

18 (c) AMENDMENT TO SECTION 327A.—Section 327A
19 of the Revised Statutes (12 U.S.C. 4a) is amended by
20 striking “Comptroller of the Currency” and inserting
21 “Federal Banking Commission”.

22 (d) AMENDMENT TO SECTION 328.—Section 328 of
23 the Revised Statutes (12 U.S.C. 8) is amended to read
24 as follows:

1 “SEC. 328. The Federal Banking Commission shall
2 employ, from time to time, the necessary clerks to dis-
3 charge such duties as the Commission shall direct.”.

4 (e) AMENDMENT TO SECTION 330.—Section 330 of
5 the Revised Statutes (12 U.S.C. 12) is amended to read
6 as follows:

7 “SEC. 330. The seal devised by the Federal Banking
8 Commission for the Commission shall be the seal of the
9 Commission after the ‘designated transfer date’ as pro-
10 vided in the Regulatory Consolidation Act of 1994, and
11 may be renewed when necessary by the Commission. A de-
12 scription of the Commission’s seal shall be filed in the of-
13 fice of the Secretary of State. The seal devised by the
14 Comptroller of the Currency for his office, and approved
15 by the Secretary of the Treasury, shall continue to be the
16 seal of the Federal Banking Commission until such time
17 as the Commission has devised its own seal. A description
18 of the Comptroller’s seal shall be filed in the office of the
19 Secretary of State.”.

20 (f) AMENDMENT TO SECTION 333.—Section 333 of
21 the Revised Statutes is amended by striking “Comptroller
22 of the Currency” and inserting “Federal Banking Com-
23 mission”.

24 (g) AMENDMENT TO SECTION 5133.—Section 5133
25 of the Revised Statutes (12 U.S.C. 21) is amended—

1 (1) by striking “Comptroller of the Currency”
2 and inserting “Federal Banking Commission”; and

3 (2) by striking “his” and inserting “the Com-
4 mission’s”.

5 (h) AMENDMENT TO SECTION 5135.—Section 5135
6 of the Revised Statutes (12 U.S.C. 23) is amended—

7 (1) by striking “Comptroller of the Currency”
8 and inserting “Federal Banking Commission”; and

9 (2) by striking “his” and inserting “the Com-
10 mission’s”.

11 (i) AMENDMENT TO SECTION 5136.—Section 5136
12 of the Revised Statutes (12 U.S.C. 24) is amended—

13 (1) in the paragraph numbered “Seventh”, by
14 striking “Comptroller of the Currency” each place it
15 appears and inserting “Federal Banking Commis-
16 sion”; and

17 (2) in the paragraph numbered “Eleventh”—

18 (A) by striking “Comptroller of the Cur-
19 rency” and inserting “Federal Banking Com-
20 mission”; and

21 (B) by striking “Comptroller” and insert-
22 ing “Commission”.

23 (j) AMENDMENT TO SECTION 5136A.—Section
24 5136A(e) of the Revised Statutes (12 U.S.C. 25a(e)) is

1 amended by striking “Comptroller of the Currency” and
2 inserting “Federal Banking Commission”.

3 (k) AMENDMENT TO SECTION 5137.—Section 5137
4 of the Revised Statutes (12 U.S.C. 29) is amended by
5 striking “Comptroller of the Currency” each place it ap-
6 pears and inserting “Federal Banking Commission”.

7 (l) AMENDMENT TO SECTION 5138.—Section 5138
8 of the Revised Statutes (12 U.S.C. 51) is amended by
9 striking “Comptroller of the Currency” each place it ap-
10 pears and inserting “Federal Banking Commission”.

11 (m) AMENDMENTS TO SECTION 5142.—Section 5142
12 of the Revised Statutes (12 U.S.C. 57) is amended—

13 (1) by striking “Comptroller of the Currency”
14 and inserting “Federal Banking Commission”;

15 (2) by striking “his” each place it appears and
16 inserting “its”; and

17 (3) in the first sentence, by striking “said
18 comptroller” and inserting “Commission”.

19 (n) AMENDMENT TO SECTION 5143.—Section 5143
20 of the Revised Statutes (12 U.S.C. 59) is amended by
21 striking “Comptroller of the Currency” each place it ap-
22 pears and inserting “Federal Banking Commission”.

23 (o) AMENDMENT TO SECTION 5145.—Section 5145
24 of the Revised Statutes (12 U.S.C. 71) is amended by

1 striking “Comptroller of the Currency” and inserting
2 “Federal Banking Commission”.

3 (p) AMENDMENT TO SECTION 5146.—Section 5146
4 of the Revised Statutes (12 U.S.C. 72) is amended—

5 (1) by striking “Comptroller of the Currency”
6 each place it appears and inserting “Federal Bank-
7 ing Commission”; and

8 (2) in the first sentence, by striking “in his dis-
9 cretion” and inserting “in its discretion”.

10 (q) AMENDMENT TO SECTION 5147.—Section 5147
11 of the Revised Statutes (12 U.S.C. 73) is amended in the
12 last sentence—

13 (1) by striking “Comptroller of the Currency”
14 and inserting “Federal Banking Commission”; and

15 (2) by striking “his” and inserting “its”.

16 (r) AMENDMENTS TO SECTION 5154.—Section 5154
17 of the Revised Statutes (12 U.S.C. 35) is amended—

18 (1) by striking “Comptroller of the Currency”
19 each place it appears and inserting “Federal Bank-
20 ing Commission”;

21 (2) by striking “Comptroller” each place it ap-
22 pears and inserting “Commission”; and

23 (3) in the last sentence—

24 (A) by striking “his” and inserting “its”;

25 and

1 (B) by striking “he” and inserting “it”.

2 (s) AMENDMENT TO SECTION 5155.—Section 5155
3 of the Revised Statutes (12 U.S.C. 36) is amended by
4 striking “Comptroller of the Currency” each place it ap-
5 pears and inserting “Federal Banking Commission”.

6 (t) AMENDMENTS TO SECTION 5156A.—Subsection
7 5156A(b) of the Revised Statutes (12 U.S.C. 215c(b)) is
8 amended—

9 (1) by striking “Comptroller of the Currency”
10 each place it appears and inserting “Federal Bank-
11 ing Commission”; and

12 (2) in paragraph (2)(B), by striking “Comptrol-
13 ler’s” and inserting “Commission’s”.

14 (u) AMENDMENT TO SECTION 5168.—Section 5168
15 of the Revised Statutes (12 U.S.C. 26) is amended—

16 (1) by striking “Comptroller of the Currency”
17 and inserting “Federal Banking Commission”; and

18 (2) by striking “Comptroller” each place it ap-
19 pears and inserting “Federal Banking Commission”.

20 (v) AMENDMENTS TO SECTION 5169.—Section 5169
21 of the Revised Statutes (12 U.S.C. 27) is amended—

22 (1) by striking “Comptroller” each place it ap-
23 pears and inserting “Federal Banking Commission”;

1 (2) by striking “Comptroller of the Currency”
2 each place it appears and inserting “Federal Bank-
3 ing Commission”; and

4 (3) in subsection (a)—

5 (A) by striking “appointed by him” and in-
6 serting “appointed by the Federal Banking
7 Commission”;

8 (B) by striking “his hand and official seal”
9 and inserting “the Federal Banking Commis-
10 sion’s official seal”;

11 (C) by striking “his certificate” and insert-
12 ing “the Federal Banking Commission’s certifi-
13 cate”; and

14 (D) by striking “whenever he has reason”
15 and inserting “whenever the Federal Banking
16 Commission has reason”.

17 (w) AMENDMENTS TO SECTION 5191.—Section 5191
18 of the Revised Statutes (12 U.S.C. 143) is amended—

19 (1) by striking “Comptroller of the Currency”
20 and inserting “Federal Banking Commission”; and

21 (2) by striking “Comptroller” and inserting
22 “Commission”.

23 (x) AMENDMENT TO SECTION 5192.—Section 5192
24 of the Revised Statutes (12 U.S.C. 144) is amended by

1 striking “Comptroller of the Currency” and inserting
2 “Federal Banking Commission”.

3 (y) AMENDMENT TO SECTION 5199.—Subsection
4 5199(b) of the Revised Statutes (12 U.S.C. 60(b)) is
5 amended by striking “Comptroller of the Currency” and
6 inserting “Federal Banking Commission”.

7 (z) AMENDMENT TO SECTION 5200.—Section 5200
8 of the Revised Statutes (12 U.S.C. 84) is amended—

9 (1) in subsection (b)(1), by striking “Comptrol-
10 ler of the Currency” and inserting “Federal Banking
11 Commission”;

12 (2) in subsection (c)(7), by striking “Comptrol-
13 ler of the Currency” and inserting “Federal Banking
14 Commission”; and

15 (3) in subsection (d)—

16 (A) in paragraph (1), by striking “Comp-
17 troller of the Currency” and inserting “Federal
18 Banking Commission”; and

19 (B) in paragraph (2), by striking “Comp-
20 troller of the Currency” and inserting “Federal
21 Banking Commission”.

22 (aa) AMENDMENTS TO SECTION 5205.—Section
23 5205 of the Revised Statutes (12 U.S.C. 55) is amended—

1 (1) by striking “Comptroller of the Currency”
2 each place it appears and inserting “Federal Bank-
3 ing Commission”; and

4 (2) by striking “Comptroller” and inserting
5 “Commission”.

6 (bb) AMENDMENT TO SECTION 5208.—Section 5208
7 of the Revised Statutes (12 U.S.C. 501) is amended by
8 striking “Comptroller of the Currency” and inserting
9 “Federal Banking Commission”.

10 (cc) AMENDMENTS TO SECTION 5210.—Section 5210
11 of the Revised Statutes (12 U.S.C. 62) is amended in the
12 last sentence—

13 (1) by striking “Comptroller of the Currency”
14 and inserting “Federal Banking Commission”; and

15 (2) by striking “him” and inserting “the Com-
16 mission”.

17 (dd) AMENDMENTS TO SECTION 5211.—Section
18 5211 of the Revised Statutes (12 U.S.C. 161) is amend-
19 ed—

20 (1) by striking “Comptroller of the Currency”
21 each place it appears and inserting “Federal Bank-
22 ing Commission”;

23 (2) by striking “Comptroller” each place it ap-
24 pears and inserting “Commission”;

1 (3) by striking “he” each place it appears and
2 inserting “the Commission”;

3 (4) by striking “him” each place it appears and
4 inserting “the Commission”;

5 (5) in the second sentence of subsection (a), by
6 striking “his” each place it appears and inserting
7 “its”; and

8 (6) in subsection (c)—

9 (A) by striking “his” each place it appears
10 and inserting “its”; and

11 (B) in the third sentence, by striking “in-
12 form himself” and inserting “be informed”.

13 (ee) AMENDMENTS TO SECTION 5213.—Section 5213
14 of the Revised Statutes (12 U.S.C. 164) is amended—

15 (1) by striking “Comptroller of the Currency”
16 each place it appears and inserting “Federal Bank-
17 ing Commission”; and

18 (2) by striking “Comptroller” each place it ap-
19 pears and inserting “Commission”.

20 (ff) AMENDMENT TO SECTION 5216.—Section 5216
21 of the Revised Statutes (omitted from the United States
22 Code) is amended by striking “Comptroller of the Cur-
23 rency” and inserting “Federal Banking Commission”.

24 (gg) AMENDMENT TO SECTION 5218.—Section 5218
25 of the Revised Statutes (omitted from the United States

1 Code) is amended by striking “First Comptroller of the
2 Treasury” and inserting “Federal Banking Commission”.

3 (hh) AMENDMENT TO SECTION 5220.—Section 5220
4 of the Revised Statutes (12 U.S.C. 181) is amended by
5 striking “Comptroller of the Currency” each place it ap-
6 pears and inserting “Federal Banking Commission”.

7 (ii) AMENDMENT TO SECTION 5221.—Section 5221
8 of the Revised Statutes (12 U.S.C. 182) is amended by
9 striking “Comptroller of the Currency” and inserting
10 “Federal Banking Commission”.

11 (jj) AMENDMENTS TO SECTION 5234.—Section 5234
12 of the Revised Statutes (12 U.S.C. 192) is amended—

13 (1) by striking “has refused to pay its circulat-
14 ing notes as therein mentioned, and”;

15 (2) by striking “Comptroller of the Currency”
16 and inserting “Federal Banking Commission”;

17 (3) by striking “Comptroller” and “comptrol-
18 ler” each place they appear and inserting “Commis-
19 sion”; and

20 (4) by striking “he” each place it appears and
21 inserting “the Commission”.

22 (kk) AMENDMENTS TO SECTION 5235.—Section
23 5235 of the Revised Statutes (12 U.S.C. 193) is amend-
24 ed—

1 (1) by striking “Comptroller” and inserting
2 “Federal Banking Commission”; and

3 (2) by striking “he” and inserting “the Com-
4 mission”.

5 (II) AMENDMENTS TO SECTION 5236.—Section 5236
6 of the Revised Statutes (12 U.S.C. 194) is amended—

7 (1) by striking “, after full provision has been
8 first made for refunding to the United States and
9 deficiency in redeeming the notes of such associa-
10 tion,”;

11 (2) by striking “Comptroller” and inserting
12 “Federal Banking Commission”;

13 (3) by striking “him” each place it appears and
14 inserting “the Commission”; and

15 (4) by striking “his” and inserting “the Com-
16 mission’s”.

17 (mm) AMENDMENT TO SECTION 5238.—Section
18 5238 of the Revised Statutes (12 U.S.C. 196) is amended
19 by striking the first sentence.

20 (nn) AMENDMENTS TO SECTION 5239.—Section
21 5239 of the Revised Statutes (12 U.S.C. 93) is amended—

22 (1) in subsection (a), by striking “Comptroller
23 of the Currency, in his own name,” and inserting
24 “Federal Banking Commission”; and

25 (2) in subsection (b)—

1 (A) by striking “Comptroller of the Cur-
2 rency” each place it appears and inserting
3 “Federal Banking Commission”;

4 (B) by striking “Comptroller’s” each place
5 it appears and inserting “Commission’s”; and

6 (C) in paragraph (12), by striking “Comp-
7 troller” and inserting “Commission”.

8 (oo) AMENDMENT TO SECTION 5239A.—Section
9 5239A of the Revised Statutes (12 U.S.C. 93a) is amend-
10 ed by striking “Comptroller of the Currency” and insert-
11 ing “Federal Banking Commission”.

12 (pp) AMENDMENTS TO SECTION 5240.—Section
13 5240 of the Revised Statutes (12 U.S.C. 481, 482, 483,
14 484, and 485) is amended—

15 (1) by striking “Comptroller of the Currency”
16 each place it appears and inserting “Federal Bank-
17 ing Commission”;

18 (2) by striking “Comptroller” each place it ap-
19 pears and inserting “Commission”;

20 (3) in the last sentence of the first undesig-
21 nated paragraph—

22 (A) by striking “he” and inserting “the
23 Commission”; and

24 (B) by striking “his” and inserting “the
25 Commission’s”;

1 (4) in the third undesignated paragraph—

2 (A) by striking “Office of the Comptroller
3 of the Currency” and inserting “Federal Bank-
4 ing Commission”; and

5 (B) by striking “Office” each place it ap-
6 pears and inserting “Commission”;

7 (5) by striking the fifth undesignated para-
8 graph; and

9 (6) by striking the last sentence in the last
10 paragraph.

11 **SEC. 648. AMENDMENTS TO THE RIGHT TO FINANCIAL PRI-**
12 **VACY ACT OF 1978.**

13 (a) AMENDMENTS TO SECTION 1101.—Section 1101
14 of the Right to Financial Privacy Act of 1978 (12 U.S.C.
15 3401) is amended—

16 (1) in paragraph (7)(B) by amending it to read
17 as follows:

18 “(B) the Federal Banking Commission;”;

19 (2) by striking paragraph (7)(E); and

20 (3) by redesignating paragraphs (7)(F) through
21 (7)(H) as paragraphs (7)(E) through (7)(G), respec-
22 tively.

23 (b) AMENDMENT TO SECTION 1112.—Section
24 1112(e) of the Right to Financial Privacy Act of 1978
25 (12 U.S.C. 3412(e)) is amended by striking the last sen-

1 tence and inserting the following: “Notwithstanding sec-
 2 tion 1101(7) or any other provision of this title, the ex-
 3 change of financial records or other information with re-
 4 spect to a financial institution, holding company, or any
 5 subsidiary of a depository institution of holding company,
 6 among and between the Federal Deposit Insurance Cor-
 7 poration, the Federal Banking Commission, the National
 8 Credit Union Administration, the Board of Governors of
 9 the Federal Reserve System, and the Securities and Ex-
 10 change Commission is permitted.”.

11 (c) AMENDMENT TO SECTION 1115.—Section 1115
 12 of the Right to Financial Privacy Act of 1978 (12 U.S.C.
 13 3415) is amended in the last sentence by striking “Board
 14 of Governors of the Federal Reserve System” and insert-
 15 ing “Federal Banking Commission”.

16 **SEC. 649. AMENDMENTS TO THE TRUTH IN LENDING ACT.**

17 (a) AMENDMENT TO TABLE OF CONTENTS.—The
 18 title of section 114 in the table of sections for chapter
 19 1 of the Truth in Lending Act is amended to read as fol-
 20 lows:

“114. Reports by Federal Banking Commission and Attorney General.”.

21 (b) AMENDMENTS TO SECTION 103.—Section 103 of
 22 the Truth in Lending Act (15 U.S.C. 1602) is amended—

23 (1) by amending subsection (b) to read as fol-
 24 lows:

1 “(b) The term ‘Commission’ means the Federal
2 Banking Commission.”;

3 and

4 (2) in subsection (f), by striking “Board” each
5 place it appears and inserting “Commission”.

6 (c) AMENDMENT TO SECTION 104.—Subsection
7 104(4) of the Truth in Lending Act (15 U.S.C. 1603(4))
8 is amended by striking “Board” and inserting “Commis-
9 sion”.

10 (d) AMENDMENT TO SECTION 105.—Section 105 of
11 the Truth in Lending Act (15 U.S.C. 1604) is amended
12 by striking “Board” each place it appears and inserting
13 “Commission”.

14 (e) AMENDMENT TO SECTION 106.—Subsection
15 106(d) of the Truth in Lending Act (15 U.S.C. 1605(d))
16 is amended by striking “Board” and inserting “Commis-
17 sion”.

18 (f) AMENDMENT TO SECTION 107.—Section 107 of
19 the Truth in Lending Act (15 U.S.C. 1606) is amended
20 by striking “Board” each place it appears and inserting
21 “Commission”.

22 (g) AMENDMENTS TO SECTION 108.—Section 108 of
23 the Truth in Lending Act (15 U.S.C. 1607) is amended—

24 (1) in subsection (a)—

1 (A) by amending paragraph (1) to read as
2 follows:

3 “(1) section 8 of the Federal Deposit Insurance
4 Act by the Chairman of the Federal Banking Com-
5 mission, in the case of national banks, member
6 banks of the Federal Reserve System (other than
7 national banks), branches and agencies of foreign
8 banks, commercial lending companies owned or con-
9 trolled by foreign banks, organizations operating
10 under section 25 or 25A of the Federal Reserve Act,
11 banks insured by the Federal Deposit Insurance
12 Corporation (other than members of the Federal Re-
13 serve System), and savings associations the deposits
14 of which are insured by the Federal Deposit Insur-
15 ance Corporation;”;

16 (B) by striking paragraph (2); and

17 (C) by redesignating paragraphs (3)
18 through (6) as paragraphs (2) through (5), re-
19 spectively;

20 (2) in the 3d sentence of subsection (c), by in-
21 serting “Federal Trade” before “Commission”;

22 (3) in subsection (d), by striking “Board” and
23 inserting “Federal Banking Commission”; and

1 (4) in subsection (e)(3)(i), by striking “para-
2 graphs (1) through (3) of section 108(a)” and in-
3 serting “paragraphs 1 and 2 of section 108(a)”.

4 (h) AMENDMENT TO SECTION 109.—Section 109 of
5 the Truth in Lending Act (15 U.S.C. 1608) is amended
6 by striking “Board” each place that it appears and insert-
7 ing “Commission”.

8 (i) AMENDMENT TO SECTION 111.—Subsection
9 111(a) of the Truth in Lending Act (15 U.S.C. 1610(a))
10 is amended by striking “Board” each place it appears and
11 inserting “Commission”.

12 (j) AMENDMENT TO SECTION 112.—Subsection
13 112(2) of the Truth in Lending Act (15 U.S.C. 1611(2))
14 is amended by striking “Board” and inserting “Commis-
15 sion”.

16 (k) AMENDMENT TO SECTION 113.—Subsection
17 113(a) of the Truth in Lending Act (15 U.S.C. 1612(a))
18 is amended by striking “Board” and inserting “Commis-
19 sion”.

20 (l) AMENDMENTS TO SECTION 114.—Section 114 of
21 the Truth in Lending Act (15 U.S.C. 1614) is amended—

22 (1) in the section title, by striking “Board” and
23 inserting “Federal Banking Commission”; and

24 (2) by striking “Board” each place that it ap-
25 pears and inserting “Commission”.

1 (m) AMENDMENT TO SECTION 121.—Section 121 of
2 the Truth in Lending Act (15 U.S.C. 1631) is amended
3 by striking “Board” each place it appears and inserting
4 “Commission”.

5 (n) AMENDMENT TO SECTION 122.—Section 122 of
6 the Truth in Lending Act (15 U.S.C. 1632) is amended
7 by striking “Board” each place it appears and inserting
8 “Commission”.

9 (o) AMENDMENT TO SECTION 123.—Section 123 of
10 the Truth in Lending Act (15 U.S.C. 1633) is amended
11 by striking “Board” and inserting “Commission”.

12 (p) AMENDMENT TO SECTION 125.—Section 125 of
13 the Truth in Lending Act (15 U.S.C. 1635) is amended
14 by striking “Board” each place it appears and inserting
15 “Commission”.

16 (q) AMENDMENT TO SECTION 127.—Section 127 of
17 the Truth in Lending Act (15 U.S.C. 1637) is amended
18 by striking “Board” each place it appears and inserting
19 “Commission”.

20 (r) AMENDMENT TO SECTION 127A.—Section 127A
21 of the Truth in Lending Act (15 U.S.C. 1637a) is amend-
22 ed by striking “Board” each place it appears and inserting
23 “Commission”.

24 (s) AMENDMENT TO SECTION 128.—Section 128 of
25 the Truth in Lending Act (15 U.S.C. 1638) is amended

1 by striking “Board” each place it appears and inserting
2 “Commission”.

3 (t) AMENDMENTS TO SECTION 130.—Section 130 of
4 the Truth in Lending Act (15 U.S.C. 1640) is amended—

5 (1) by striking “Board” each place it appears
6 and inserting “Commission”; and

7 (2) in subsection (f), by striking “Federal Re-
8 serve System” inserting “Commission”.

9 (u) AMENDMENTS TO SECTION 136.—Section 136 of
10 the Truth in Lending Act (15 U.S.C. 1646) is amended
11 by striking “Board” each place it appears and inserting
12 “Commission”.

13 (v) AMENDMENT TO SECTION 137.—Subsection
14 137(c)(4)(B) of the Truth in Lending Act (15 U.S.C.
15 1647(c)(4)(B)) is amended by striking “Board” each
16 place it appears and inserting “Commission”.

17 (w) AMENDMENT TO SECTION 143.—Subsection
18 143(3) of the Truth in Lending Act (15 U.S.C. 1663(3))
19 is amended by striking “Board” and inserting “Commis-
20 sion”.

21 (x) AMENDMENT TO SECTION 144.—Subsection
22 144(b) of the Truth in Lending Act (15 U.S.C. 1664(b))
23 is amended by striking “Board” and inserting “Commis-
24 sion”.

1 (y) AMENDMENT TO SECTION 146.—Section 146 of
2 the Truth in Lending Act (15 U.S.C. 1665a) is amended
3 by striking “Board” and inserting “Commission”.

4 (z) AMENDMENT TO SECTION 147.—Section 147 of
5 the Truth in Lending Act (15 U.S.C. 1665b) is amended
6 by striking “Board” each place it appears and inserting
7 “Commission”.

8 (aa) AMENDMENT TO SECTION 161.—Section 161 of
9 the Truth in Lending Act (15 U.S.C. 1666) is amended
10 by striking “Board” each place it appears and inserting
11 “Commission”.

12 (bb) AMENDMENT TO SECTION 163.—Subsection
13 163(b) of the Truth in Lending Act (15 U.S.C. 1666b(b))
14 is amended by striking “Board” and inserting “Commis-
15 sion”.

16 (cc) AMENDMENT TO SECTION 164.—Section 164 of
17 the Truth in Lending Act (15 U.S.C. 1666c) is amended
18 by striking “Board” and inserting “Commission”.

19 (dd) AMENDMENT TO SECTION 167.—Subsection
20 167(b) of the Truth in Lending Act (15 U.S.C. 1666f(b))
21 is amended by striking “Board” and inserting “Commis-
22 sion”.

23 (ee) AMENDMENT TO SECTION 171.—Section 171 of
24 the Truth in Lending Act (15 U.S.C. 1666j) is amended

1 by striking “Board” each place it appears and inserting
2 “Commission”.

3 (ff) AMENDMENT TO SECTION 182.—The last sen-
4 tence of section 182 of the Truth in Lending Act (15
5 U.S.C. 1667a) is amended by striking “Board” and insert-
6 ing “Commission”.

7 (gg) AMENDMENT TO SECTION 184.—Subsection
8 184(a) of the Truth in Lending Act (15 U.S.C. 1667c(a))
9 is amended by striking “Board” and inserting “Commis-
10 sion”.

11 (hh) AMENDMENT TO SECTION 186.—Section 186 of
12 the Truth in Lending Act (15 U.S.C. 1667e) is amended
13 by striking “Board” each place it appears and inserting
14 “Commission”.

15 **SEC. 650. AMENDMENTS TO THE TRUTH IN SAVINGS ACT.**

16 (a) AMENDMENT TO SECTION 263.—Section 263 of
17 the Truth in Savings Act (12 U.S.C. 4302) is amended
18 by striking “Board” each place it appears and inserting
19 “Commission”.

20 (b) AMENDMENT TO SECTION 264.—Section 264 of
21 the Truth in Savings Act (12 U.S.C. 4303) is amended
22 by striking “Board” each place it appears and inserting
23 “Commission”.

24 (c) AMENDMENT TO SECTION 265.—Section 265 of
25 the Truth in Savings Act (12 U.S.C. 4304) is amended

1 by striking “Board” each place it appears and inserting
2 “Commission”.

3 (d) AMENDMENT TO SECTION 266.—Section 266 of
4 the Truth in Savings Act (12 U.S.C. 4305) is amended
5 by striking “Board” and inserting “Commission”.

6 (e) AMENDMENT TO SECTION 269.—Section 269 of
7 the Truth in Savings Act (12 U.S.C. 4308) is amended
8 by striking “Board” each place it appears and inserting
9 “Commission”.

10 (f) AMENDMENT TO SECTION 270.—Section 270 of
11 the Truth in Savings Act (12 U.S.C. 4309) is amended—

12 (1) by amending paragraph (1) of subsection

13 (a) to read as follows:

14 “(1) section 8 of the Federal Deposit Insurance
15 Act by the Commission in the case of—

16 “(A) insured depository institutions (as de-
17 fined in section 3(c)(2) of the Federal Deposit
18 Insurance Act);

19 “(B) depository institutions described in
20 clause (i), (ii) or (iii) of section 19(b)(1)(A) of
21 the Federal Reserve Act which are not insured
22 depository institutions (as defined in section
23 3(c)(2) of the Federal Deposit Insurance Act);
24 and

1 “(C) depository institutions described in
2 clause (v) and or (vi) of section 19(b)(1)(A) of
3 the Federal Reserve Act which are not insured
4 depository institutions (as defined in section
5 3(c)(2) of the Federal Deposit Insurance Act);
6 and”; and

7 (2) by striking “Board” each place it appears
8 and inserting “Commission”.

9 (g) AMENDMENT TO SECTION 271.—Section 271 of
10 the Truth in Savings Act (12 U.S.C. 4310) is amended
11 by striking “Board” each place it appears in subsection
12 (f) and inserting “Commission”.

13 (h) AMENDMENT TO SECTION 272.—Section 272 of
14 the Truth in Savings Act (12 U.S.C. 4311) is amended
15 by striking “Board” each place it appears and inserting
16 “Commission”.

17 (i) AMENDMENTS TO SECTION 274.—Section 274 of
18 the Truth in Savings Act (12 U.S.C. 4313) is amended—

19 (1) in paragraph (2), by striking “Board” and
20 inserting “Commission”; and

21 (2) by amending paragraph (4) to read as fol-
22 lows:

23 “(4) COMMISSION.—The term ‘Commission’
24 means the Federal Banking Commission.”.

1 **SEC. 651. REPEAL OF OBSOLETE CURRENCY STATUTES.**

2 (a) OBSOLETE CURRENCY PROVISIONS RE-
3 PEALD.—

4 (1) CURRENCY PROVISIONS IN REVISED STAT-
5 UTES REPEALD.—The following sections of the Re-
6 visd Statutes are repealed:

7 (A) Section 5203 (12 U.S.C. 87).

8 (B) Section 5206 (12 U.S.C. 88).

9 (C) Section 5196 (12 U.S.C. 89).

10 (D) Section 5158 (12 U.S.C. 102).

11 (E) Section 5159 (12 U.S.C. 101a).

12 (F) Section 5172 (12 U.S.C. 104).

13 (G) Section 5173 (12 U.S.C. 107).

14 (H) Section 5174 (12 U.S.C. 108).

15 (I) Section 5182 (12 U.S.C. 109).

16 (J) Section 5183 (12 U.S.C. 110).

17 (K) Section 5195 (12 U.S.C. 123).

18 (L) Section 5184 (12 U.S.C. 124).

19 (M) Section 5226 (12 U.S.C. 131).

20 (N) Section 5227 (12 U.S.C. 132).

21 (O) Section 5228 (12 U.S.C. 133).

22 (P) Section 5229 (12 U.S.C. 134).

23 (Q) Section 5230 (12 U.S.C. 137).

24 (R) Section 5231 (12 U.S.C. 138).

25 (S) Section 5232 (12 U.S.C. 135).

26 (T) Section 5233 (12 U.S.C. 136).

1 (U) Section 5185 (12 U.S.C. 151).

2 (V) Section 5186 (12 U.S.C. 152).

3 (W) Section 5160 (12 U.S.C. 168).

4 (X) Section 5161 (12 U.S.C. 169).

5 (Y) Section 5162 (12 U.S.C. 170).

6 (Z) Section 5163 (12 U.S.C. 171).

7 (AA) Section 5164 (12 U.S.C. 172).

8 (BB) Section 5165 (12 U.S.C. 173).

9 (CC) Section 5166 (12 U.S.C. 174).

10 (DD) Section 5167 (12 U.S.C. 175).

11 (EE) Section 5222 (12 U.S.C. 183).

12 (FF) Section 5223 (12 U.S.C. 184).

13 (GG) Section 5224 (12 U.S.C. 185).

14 (HH) Section 5225 (12 U.S.C. 186).

15 (II) Section 5237 (12 U.S.C. 195).

16 (2) CURRENCY PROVISIONS IN OTHER STAT-
17 UTES REPEALED.—The following provisions of law
18 are repealed:

19 (A) Section 12 of the Act entitled “An Act
20 to define and fix the standard of value, to main-
21 tain the parity of all forms of money issued or
22 coined by the United States, to refund the pub-
23 lic debt, and for other purposes.” and approved
24 March 14, 1900 (12 U.S.C. 101).

1 (B) Section 3 of the Act entitled “An Act
2 to amend the laws relating to the denomina-
3 tions, and notes by national banks and to per-
4 mit the issuance of notes of small denomina-
5 tions, and for other purposes.” and approved
6 October 5, 1917 (12 U.S.C. 103).

7 (C) The following sections of the Act enti-
8 tled “An Act fixing the amount of United
9 States notes, providing for a redistribution of
10 the national-bank currency, and for other pur-
11 poses.” and approved June 20, 1874:

12 (i) Section 5 (12 U.S.C. 105).

13 (ii) Section 3 (12 U.S.C. 121).

14 (iii) Section 8 (12 U.S.C. 126).

15 (iv) Section 4 (12 U.S.C. 176).

16 (D) The following sections of the Act enti-
17 tled “An Act to enable national-banking asso-
18 ciations to extend their corporate existence, and
19 for other purposes.” and approved July 12,
20 1882:

21 (i) Section 8 (12 U.S.C. 177).

22 (ii) Section 9 (12 U.S.C. 178).

23 (3) OTHER STATUTES REPEALED.—

24 (A) The Act entitled “An Act to amend the
25 National Bank Act in providing for redemption

1 of national bank notes stolen from or lost by
2 banks of issue.” and approved July 28, 1892
3 (12 U.S.C. 125) is repealed.

4 (B) The Act entitled “An Act authorizing
5 the conversion of national gold banks.” and ap-
6 proved February 14, 1880 (12 U.S.C. 153) is
7 repealed.

8 (b) FEDERAL RESERVE ACT AND OTHER LAWS
9 AMENDED.—

10 (1) FEDERAL RESERVE ACT.—

11 (A) The eighth paragraph of the fourth
12 undesignated paragraph of section 4 of the
13 Federal Reserve Act (12 U.S.C. 341) is amend-
14 ed by striking “Comptroller of the Currency”
15 and inserting “Secretary of the Treasury”.

16 (B) Subsection 11(d) of the Federal Re-
17 serve Act (12 U.S.C. 248(d)) is amended—

18 (i) by striking “bureau under the
19 charge of the Comptroller of the Currency”
20 and inserting “Secretary of the Treasury”;
21 and

22 (ii) by striking “Comptroller” the sec-
23 ond place it appears and inserting “Sec-
24 retary”.

1 (C) Section 16 of the Federal Reserve Act
2 is amended—

3 (i) in the first sentence of the eighth
4 undesignated paragraph (12 U.S.C. 418),
5 by striking “the Comptroller of the Cur-
6 rency shall, under the direction of the Sec-
7 retary of the Treasury,” and inserting “the
8 Secretary of the Treasury shall”;

9 (ii) in the ninth undesignated para-
10 graph (12 U.S.C. 419), to read as follows:

11 “When such notes have been prepared, the notes shall
12 be delivered to the Board of Governors of the Federal Re-
13 serve System subject to the order of the Secretary of the
14 Treasury for the delivery of such notes in accordance with
15 this Act.”;

16 (iii) in the tenth undesignated para-
17 graph (12 U.S.C. 420)—

18 (I) by striking “Comptroller of
19 the Currency” and inserting “Sec-
20 retary of the Treasury”; and

21 (II) by striking “Federal Reserve
22 Board” and inserting “Board of Gov-
23 ernors of the Federal Reserve Sys-
24 tem”; and

1 (iv) in the eleventh undesignated
2 paragraph (12 U.S.C. 421), to read as fol-
3 lows:

4 “The Secretary of the Treasury may examine the
5 plates, dies, bed pieces, and other material used in the
6 printing of Federal Reserve notes and may issue regula-
7 tions relating to such examinations.”.

8 (D) The sixth undesignated paragraph of
9 section 18 of the Federal Reserve Act (omitted
10 from U.S. Code) is amended—

11 (i) by striking “Comptroller of the
12 Currency” each place it appears and in-
13 serting “Secretary of the Treasury”; and

14 (ii) in the seventh sentence, by strik-
15 ing “Comptroller” and inserting “Sec-
16 retary of the Treasury”.

17 (2) OTHER LAWS.—

18 (A) The Act entitled “An Act to provide
19 for the redemption of national-bank notes, Fed-
20 eral Reserve notes, and Federal Reserve notes
21 which cannot be identified as to the bank of
22 issue.” and approved June 13, 1933, is amend-
23 ed—

24 (i) in the first section (12 U.S.C.
25 121a)—

1 (I) by striking “whenever any na-
2 tional-bank notes, Federal Reserve
3 bank notes,” and inserting “whenever
4 any Federal Reserve bank notes”; and

5 (II) by striking “, and the notes,
6 other than Federal Reserve notes, so
7 redeemed shall be forwarded to the
8 Comptroller of the Currency for can-
9 cellation and destruction”; and

10 (ii) in the second section (12 U.S.C.
11 122a)—

12 (I) by striking “National-bank
13 notes and”; and

14 (II) by striking “national-bank
15 notes and”.

16 (B) The first section of the Act entitled
17 “An Act making appropriations for sundry civil
18 expenses of Government for the fiscal year end-
19 ing June thirtieth, eighteen hundred and sev-
20 enty-six, and for other purposes.” and approved
21 March 3, 1875 (12 U.S.C. 106), is amended in
22 the first paragraph that appears under the
23 heading “NATIONAL CURRENCY.” by striking
24 “Secretary of the Treasury: Provided, That”

1 and all that follows through the period and in-
2 serting “Secretary of the Treasury.”.

3 (C) The Act entitled “An Act to simplify
4 the accounts of the Treasurer of the United
5 States, and for other purposes.” and approved
6 October 10, 1940 (12 U.S.C. 177a) is amended
7 by striking all after the enacting clause and in-
8 serting the following: “The cost of transporting
9 and redeeming outstanding national bank notes
10 and Federal Reserve bank notes as may be pre-
11 sented to the Treasurer of the United States
12 for redemption shall be paid from the regular
13 annual appropriation for the Department of the
14 Treasury.”.

15 (D) Section 5234 of the Revised Statutes
16 (12 U.S.C. 192) is amended by striking “has
17 refused to pay its circulating notes as therein
18 mentioned, and”.

19 (E) Section 5236 of the Revised Statutes
20 (12 U.S.C. 194) is amended by striking “, after
21 full provision has been first made for refunding
22 to the United States any deficiency in redeem-
23 ing the notes of such association,”.

1 (F) Section 5238 of the Revised Statutes
2 (12 U.S.C. 196) is amended by striking the
3 first sentence.

4 (c) CLERICAL AMENDMENTS.—

5 (1) The table of sections for chapter 1 of title
6 LXII of the Revised Statutes of the United States
7 is amended—

8 (A) by inserting after the item relating to
9 section 5156 the following new item:

“5156A. Mergers, consolidations, and other acquisitions authorized.”;

10 and

11 (B) by striking the items relating to sec-
12 tions 5141 and 5151.

13 (2) The table of sections for chapter 2 of title
14 LXII of the Revised Statutes of the United States
15 is amended—

16 (A) by striking “OBTAINING AND ISSUING
17 CIRCULATING NOTES.” and inserting “CERTIFI-
18 CATION FOR COMMENCEMENT OF BUSINESS
19 AND NATIONAL BANKING ASSOCIATIONS.”;

20 (B) in the item relating to section 5168, by
21 striking “Comptroller” and inserting “Federal
22 Banking Commission”; and

23 (C) by striking the item relating to each of
24 the following sections:

25 (i) Section 5158.

- 1 (ii) Section 5159.
- 2 (iii) Section 5160.
- 3 (iv) Section 5161.
- 4 (v) Section 5162.
- 5 (vi) Section 5163.
- 6 (vii) Section 5164.
- 7 (viii) Section 5165.
- 8 (ix) Section 5166.
- 9 (x) Section 5167.
- 10 (xi) Section 5171.
- 11 (xii) Section 5172.
- 12 (xiii) Section 5173.
- 13 (xiv) Section 5174.
- 14 (xv) Section 5175.
- 15 (xvi) Section 5176.
- 16 (xvii) Section 5177.
- 17 (xviii) Section 5178.
- 18 (xix) Section 5179.
- 19 (xx) Section 5180.
- 20 (xxi) Section 5181.
- 21 (xxii) Section 5182.
- 22 (xxiii) Section 5183.
- 23 (xxiv) Section 5184.
- 24 (xxv) Section 5185.
- 25 (xxvi) Section 5186.

1 (xxvii) Section 5187.

2 (xxviii) Section 5188.

3 (xxix) Section 5189.

4 (3) The table of sections for chapter 3 of title
5 LXII of the Revised Statutes of the United States
6 is amended—

7 (A) in the item relating to section 5211, by
8 striking “Comptroller of the Currency” and in-
9 serting “Federal Banking Commission”; and

10 (B) by striking the item relating to each of
11 the following sections:

12 (i) Section 5193.

13 (ii) Section 5194.

14 (iii) Section 5195.

15 (iv) Section 5196.

16 (v) Section 5202.

17 (vi) Section 5203.

18 (vii) Section 5206.

19 (viii) Section 5209.

20 (ix) Section 5212.

21 (4) The table of sections for chapter 4 of title
22 LXII of the Revised Statutes of the United States
23 is amended—

24 (A) by inserting after the item relating to
25 section 5239 the following new item:

“5239A. Regulatory authority.”;

1 and

2 (B) by striking the items relating to the
3 following sections:

4 (i) Section 5222.

5 (ii) Section 5223.

6 (iii) Section 5224.

7 (iv) Section 5225.

8 (v) Section 5226.

9 (vi) Section 5227.

10 (vii) Section 5228.

11 (viii) Section 5229.

12 (ix) Section 5230.

13 (x) Section 5231.

14 (xi) Section 5232.

15 (xii) Section 5233.

16 (xiii) Section 5237.

17 (xiv) Section 5243.

18 **TITLE VII—CONFORMING AMENDMENTS**

19 **TO OTHER STATUTES**

20 **SEC. 701. AMENDMENTS TO THE BALANCED BUDGET AND**
21 **EMERGENCY DEFICIT CONTROL ACT OF 1985.**

22 (a) AMENDMENT TO SECTION 250.—Section
23 250(c)(19) of the Balanced Budget and Emergency Defi-
24 cit Control Act of 1985 (2 U.S.C. 900(c)(19)) is amended
25 by striking “Office of Thrift Supervision, the Comptroller

1 of the Currency Assessment Fund” and inserting “Fed-
2 eral Banking Commission”.

3 (b) AMENDMENTS TO SECTION 255.—Section
4 255(g)(1)(A) of the Balanced Budget and Emergency
5 Deficit Control Act of 1985 (2 U.S.C. 905(g)(1)(A)) is
6 amended—

7 (1) by striking “Comptroller of the Currency”;

8 (2) by striking “Director of the Office of Thrift
9 Supervision”; and

10 (3) inserting “Federal Banking Commission”
11 before “Federal Deposit Insurance Corporation”.

12 (c) AMENDMENTS TO SECTION 256.—Section
13 256(h)(4) of the Balanced Budget and Emergency Deficit
14 Control Act of 1985 (2 U.S.C. 906(h)(4)) is amended—

15 (1) in subparagraph (A), by striking “Comp-
16 troller of the Currency” and inserting “Federal
17 Banking Commission”;

18 (2) by striking subparagraphs (C) and (D); and

19 (3) by redesignating subparagraphs (E)
20 through (I) as subparagraphs (C) through (G).

21 **SEC. 702. AMENDMENTS TO THE BANKRUPTCY CODE.**

22 (a) AMENDMENT TO SECTION 101.—Section
23 101(3)(A) of the Bankruptcy Code (11 U.S.C. 101(3)(A))
24 is amended by striking “the appropriate Federal banking

1 agency (as defined in section 3(q) of such Act)” and in-
 2 serting “the Federal Banking Commission”.

3 (b) AMENDMENTS TO SECTION 365.—Section 365(o)
 4 of the Bankruptcy Code (11 U.S.C. 356(o)) is amended—

5 (1) by striking “Director of the Office of Thrift
 6 Supervision, the Comptroller of the Currency” and
 7 inserting “Federal Banking Commission”; and

8 (2) by striking “its” and inserting “their”.

9 (c) AMENDMENT TO SECTION 507.—Section
 10 507(a)(8) of the Bankruptcy Code (11 U.S.C. 507(a)(8))
 11 is amended by striking “Director of the Office of Thrift
 12 Supervision, the Comptroller of the Currency” and insert-
 13 ing “Federal Banking Commission”.

14 **SEC. 703. AMENDMENTS TO THE COMMODITY EXCHANGE**
 15 **ACT.**

16 Section 4f(c) of the Commodity Exchange Act (7
 17 U.S.C. 6f(c)) is amended—

18 (a) in paragraph (1)—

19 (1) by striking the colon after “sub-
 20 section”;

21 (2) by striking “(i) The” and inserting
 22 “the”; and

23 (3) by striking clause (ii);

24 (b) by striking “the Federal banking agency”,
 25 and “a Federal banking agency”, and “any Federal

1 banking agency” each place they appear and insert-
2 ing “the Federal Banking Commission”;

3 (c) in paragraph (4)(A), by striking “each such
4 Federal banking agency” and inserting “the Federal
5 Banking Commission”; and

6 (d) in paragraph (5), by striking “the agency”
7 each place it appears and inserting “the Federal
8 Banking Commission”.

9 **SEC. 704. AMENDMENTS TO THE CRIME CONTROL ACT OF**
10 **1990.**

11 (a) AMENDMENTS TO SECTION 2539.—Section
12 2539(c)(2) of the Crime Control Act of 1990, Public Law
13 101–647, is amended—

14 (1) in subparagraph (C), by striking “Office of
15 Thrift Supervision” and inserting “Federal Banking
16 Commission”; and

17 (2) by striking subparagraph (F) and redesign-
18 ating subparagraphs (G) and (H) as subpara-
19 graphs (F) through (G).

20 (b) AMENDMENT TO SECTION 2554.—Section
21 2554(b)(2) of the Crime Control Act of 1990, Public Law
22 101–647, is amended by striking “Director of the Office
23 of Thrift Supervision” and inserting “Chairman of the
24 Federal Banking Commission”.

1 **SEC. 705. AMENDMENT TO THE ENERGY CONSERVATION**
2 **AND PRODUCTION ACT.**

3 Section 303(7) of the Energy Conservation and Prod-
4 uct Act (42 U.S.C. 6832(7)) is amended by striking
5 “Board of Governors of the Federal Reserve System, the
6 Federal Deposit Insurance Corporation, the Comptroller
7 of the Currency, the Federal Home Loan Bank Board,
8 the Federal Savings and Loan Insurance Corporation”
9 and inserting “Federal Banking Commission”.

10 **SEC. 706. AMENDMENTS TO THE FARM CREDIT ACT OF 1971.**

11 (a) AMENDMENT TO SECTION 5.20.—Section 5.20 of
12 the Farm Credit Act of 1971 (12 U.S.C. 2255) is amend-
13 ed by striking “Comptroller of the Currency” and insert-
14 ing “Federal Banking Commission”.

15 (b) AMENDMENT TO SECTION 5.22.—Section 5.22 of
16 the Farm Credit Act of 1971 (12 U.S.C. 2257) is amend-
17 ed by striking “Comptroller of the Currency” and insert-
18 ing “Federal Banking Commission”.

19 **SEC. 707. AMENDMENTS TO THE FEDERAL TRADE COMMIS-**
20 **SION ACT.**

21 Section 18(f) of the Federal Trade Commission Act
22 (15 U.S.C. 57a(f)) is amended—

23 (a) in the heading of subsection (f), by striking
24 “BOARD OF GOVERNORS OF THE FEDERAL RE-
25 SERVE SYSTEM, FEDERAL HOME LOAN BANK

1 BOARD” and inserting “FEDERAL BANKING COM-
2 MISSION”;

3 (b) in paragraph (1)—

4 (1) by striking “The Board of Governors
5 of the Federal Reserve System (with respect to
6 banks) and the Federal Home Loan Bank
7 Board (with respect to” and inserting “The
8 Federal Banking Commission (with respect to
9 banks described in paragraph (2) and”; and

10 (2) by striking “such Board” each place it
11 appears and inserting “such agency”;

12 (c) in paragraph (2)—

13 (1) by striking “in the case of—”; and

14 (2) by striking subparagraphs (A) through
15 (C) and inserting “by the Federal Banking
16 Commission in the case of national banks,
17 banks operating under the code of law for the
18 District of Columbia, member banks of the
19 Federal Reserve System (other than national
20 banks), branches and agencies of foreign banks,
21 commercial lending companies owned or con-
22 trolled by foreign banks, and organizations op-
23 erating under section 25 or 25A of the Federal
24 Reserve Act, savings associations and other

1 banks insured by the Federal Deposit Insurance
2 Corporation.”;

3 (d) in paragraph (5)—

4 (1) by striking “any agency referred to in
5 paragraph (2)” and inserting “the Federal
6 Banking Commission”; and

7 (2) by striking “each of the agencies re-
8 ferred to in that paragraph” and inserting “the
9 Federal Banking Commission”;

10 (e) in paragraph (6), by striking “Board of
11 Governors of the Federal Reserve System” and in-
12 serting “Federal Banking Commission”; and

13 (f) by striking paragraph (3) and redesignating
14 paragraphs (4) through (7) as paragraphs (3)
15 through (6).

16 **SEC. 708. AMENDMENT TO THE FINANCIAL REPORTS ACT**
17 **OF 1988.**

18 Section 3602 of the Financial Reports Act of 1988
19 (22 U.S.C. 5352) is amended by striking “Comptroller of
20 the Currency” and inserting “Federal Banking Commis-
21 sion”.

22 **SEC. 709. AMENDMENT TO THE FLOOD DISASTER PROTEC-**
23 **TION ACT OF 1973.**

24 Section 3(a)(5) of the Flood Disaster Protection Act
25 of 1973, as amended (42 U.S.C. 4003(a)(5)) is amended

1 by striking “Comptroller of the Currency” and inserting
2 “Federal Banking Commission.”

3 **SEC. 710. AMENDMENTS TO THE INTERNAL REVENUE CODE**
4 **OF 1986.**

5 (a) AMENDMENT TO SECTION 581.—Section 581 of
6 the Internal Revenue Code (26 U.S.C. 581) is amended
7 by striking “Comptroller of the Currency” and inserting
8 “Federal Banking Commission”.

9 (b) AMENDMENT TO SECTION 584.—Section
10 584(a)(2) of the Internal Revenue Code (26 U.S.C.
11 584(a)(2)) is amended by striking “Board of Governors
12 of the Federal Reserve System or the Comptroller of the
13 Currency” and inserting “Federal Banking Commission”.

14 (c) AMENDMENT TO SECTION 3305.—Section
15 3305(c) of the Internal Revenue Code (26 U.S.C. 3305(c))
16 is amended by striking “Comptroller of the Currency” and
17 inserting “Federal Banking Commission”.

18 (d) AMENDMENT TO SECTION 7507.—Section
19 7507(a) of the Internal Revenue Code (26 U.S.C.
20 7507(a)) is amended by striking “Comptroller of the Cur-
21 rency” and inserting “Federal Banking Commission”.

22 **SEC. 711. AMENDMENT TO THE INVESTMENT ADVISERS ACT**
23 **OF 1940.**

24 Section 202(a)(2) of the Investment Advisers Act of
25 1940 (15 U.S.C. 80b-2(a)(2)) is amended by striking

1 “Comptroller of the Currency” and inserting “Federal
2 Banking Commission”.

3 **SEC. 712. AMENDMENTS TO THE INVESTMENT COMPANY**

4 **ACT OF 1940.**

5 (a) AMENDMENT TO SECTION 2.—Section 2(a)(5) of
6 the Investment Company Act of 1940 (15 U.S.C. 80a–
7 2(a)(5)) is amended by striking “Comptroller of the Cur-
8 rency” and inserting “Federal Banking Commission”.

9 (b) AMENDMENT TO SECTION 6.—Section 6(a)(3) of
10 the Investment Company Act of 1940 (15 U.S.C. 80a–
11 6(a)(3)) is amended by inserting “or successor thereto”
12 after “Federal Savings and Loan Insurance Corporation”.

13 **SEC. 713. AMENDMENTS TO THE NEIGHBORHOOD REIN-**
14 **VESTMENT CORPORATION ACT.**

15 (a) AMENDMENTS TO SECTION 604.—Section 604 of
16 the Neighborhood Reinvestment Corporation Act, as
17 amended (42 U.S.C. 8103) is amended—

18 (1) in subsection (a)(5), by striking “Comptrol-
19 ler of the Currency” and inserting “Chairman of the
20 Federal Banking Commission”; and

21 (2) in subsection (f), by striking “Comptroller
22 of the Currency, through a duly designated Deputy
23 Comptroller”.

1 (b) AMENDMENT TO SECTION 606.—Section 606 of
 2 the Neighborhood Reinvestment Corporation Act, as
 3 amended (42 U.S.C. 8105(c)(3)) is amended—

4 (1) by striking “Comptroller of the Currency”
 5 and inserting “Federal Banking Commission”; and

6 (2) by striking “the Federal Home Loan Bank
 7 Board”.

8 **SEC. 714. AMENDMENT TO THE PAPERWORK REDUCTION**
 9 **ACT OF 1980.**

10 Section 3502(10) of the Paperwork Reduction Act of
 11 1980 (44 U.S.C. 3502(10)) is amended by inserting “the
 12 Federal Banking Commission” after the “Consumer Prod-
 13 uct Safety Commission”.

14 **SEC. 715. AMENDMENTS TO THE SECURITIES EXCHANGE**
 15 **ACT OF 1934.**

16 (a) AMENDMENTS TO SECTION 3.—Section 3 of the
 17 Securities Exchange Act of 1934 (15 U.S.C. 78c) is
 18 amended—

19 (1) in subsection (a)—

20 (A) in paragraph (6), by striking “Comp-
 21 troller of the Currency” and inserting “Federal
 22 Banking Commission”; and

23 (B) by amending paragraph (34) to read
 24 as follows:

1 “(34) The term ‘appropriate regulatory agency’
2 means:

3 “(A) When used with respect to a municipi-
4 pal securities dealer—

5 “(i) the Federal Banking Commission,
6 in the case of—

7 “(I) a national bank or a bank
8 operating under the Code of Law for
9 the District of Columbia, or a subsidi-
10 ary or a department or division of any
11 such bank;

12 “(II) a State member bank of the
13 Federal Reserve System, a subsidiary
14 or a department or division thereof, a
15 bank holding company, a subsidiary of
16 a bank holding company which is a
17 bank other than a bank specified in
18 subclause (I) or (III) of this subpara-
19 graph, or a subsidiary or a depart-
20 ment or division of such subsidiary;
21 and

22 “(III) a bank insured by the
23 Federal Deposit Insurance Corpora-
24 tion (other than a member of the Fed-

1 eral Reserve System), or a subsidiary
2 or department or division thereof; and

3 “(ii) the Commission in the case of all
4 other municipal securities dealers.

5 “(B) When used with respect to a clearing
6 agency or transfer agent—

7 “(i) the Federal Banking Commission,
8 in the case of—

9 “(I) a national bank or a bank
10 operating under the Code of Law for
11 the District of Columbia, or a subsidi-
12 ary of any such bank;

13 “(II) a State member bank of the
14 Federal Reserve System, a subsidiary
15 thereof, a bank holding company, or a
16 subsidiary of a bank holding company
17 which is a bank other than a bank
18 specified in subclause (I) or (II) of
19 this subparagraph; and

20 “(III) a bank insured by the
21 Federal Deposit Insurance Corpora-
22 tion (other than a member of the Fed-
23 eral Reserve System), or a subsidiary
24 thereof; and

1 “(ii) the Commission in the case of all
2 other clearing agencies and transfer
3 agents.

4 “(C) When used with respect to a partici-
5 pant or applicant to become a participant in a
6 clearing agency or a person requesting or hav-
7 ing access to services offered by a clearing
8 agency—

9 “(i) the Federal Banking Commission,
10 when the appropriate regulatory agency for
11 such clearing agency is not the Commis-
12 sion, in the case of—

13 “(I) a national bank or a bank
14 operating under the Code of Law for
15 the District of Columbia;

16 “(II) a State member bank of the
17 Federal Reserve System, a bank hold-
18 ing company, or a subsidiary of a
19 bank holding company, or a subsidi-
20 ary of a bank holding company which
21 is a bank other than a bank specified
22 in subclause (I) or (III) of this sub-
23 paragraph; and

24 “(III) a bank insured by the
25 Federal Deposit Insurance Corpora-

1 tion (other than a member of the Fed-
2 eral Reserve System); and

3 “(ii) the Commission in all other
4 cases.

5 “(D) When used with respect to an institu-
6 tional investment manager which is a bank the
7 deposits of which are insured in accordance
8 with the Federal Deposit Insurance Act (12
9 U.S.C. 1811 et seq.), the Federal Banking
10 Commission.

11 “(E) When used with respect to a national
12 securities exchange or registered securities asso-
13 ciation, member thereof, person associated with
14 a member thereof, applicant to become a mem-
15 ber thereof or to become associated with a
16 member thereof, or person requesting or having
17 access to services offered by such exchange or
18 association or member thereof, or the Municipal
19 Securities Rulemaking Board, the Commission.

20 “(F) When used with respect to a person
21 exercising investment discretion with respect to
22 an account—

23 “(i) the Federal Banking Commission,
24 in the case of—

1 “(I) a national bank or a bank
2 operating under the Code of Law for
3 the District of Columbia;

4 “(II) any other member bank of
5 the Federal Reserve System; and

6 “(III) any other bank the depos-
7 its of which are insured in accordance
8 with the Federal Deposit Insurance
9 Act; and

10 “(ii) the Commission in the case of all
11 other such persons.

12 “(G) When used with respect to a govern-
13 ment securities broker or government securities
14 dealer, or person associated with a government
15 securities broker or government securities deal-
16 er—

17 “(i) the Federal Banking Commission,
18 in the case of—

19 “(I) a national bank or a bank in
20 the District of Columbia examined by
21 the Federal Banking Commission;

22 “(II) a foreign bank, a branch or
23 agency of a foreign bank, a commer-
24 cial lending company owned or con-
25 trolled by a foreign bank (as such

1 terms are used in the International
2 Banking Act of 1978), or a corpora-
3 tion organized or having an agreement
4 with the Federal Banking Commission
5 pursuant to section 25 or 25A of the
6 Federal Reserve Act;

7 “(III) a State member bank of
8 the Federal Reserve System;

9 “(IV) a bank insured by the Fed-
10 eral Deposit Insurance Corporation
11 (other than a member of the Federal
12 Reserve System or a Federal savings
13 bank); and

14 “(V) a savings association (as de-
15 fined in section 3(b) of the Federal
16 Deposit Insurance Act) the deposits of
17 which are insured by the Federal De-
18 posit Insurance Corporation; and

19 “(ii) the Commission, in the case of
20 all other government securities brokers and
21 government securities dealers.

22 As used in this paragraph, the terms ‘bank holding
23 company’ and ‘subsidiary of a bank holding com-
24 pany’ have the meanings given them in section 2 of

1 the Bank Holding Company Act of 1956 (12 U.S.C.
2 1841).”.

3 (b) AMENDMENT TO SECTION 12.—Section 12(i) of
4 the Securities Exchange Act of 1934 (12 U.S.C. 78l(i))
5 is amended to read as follows:

6 “(i) SECURITIES ISSUED BY BANKS.—In respect of
7 any securities issued by banks and savings associations the
8 deposits of which are insured in accordance with the Fed-
9 eral Deposit Insurance Act, the powers, functions, and du-
10 ties vested in the Commission to administer and enforce
11 sections 12, 13, 14(a), 14(c), 14(d), 14(f), and 16 of this
12 title are vested in the Federal Banking Commission. The
13 Federal Banking Commission shall have the power to
14 make such rules and regulations as may be necessary for
15 the execution of the functions vested in it as provided in
16 this subsection. In carrying out its responsibilities under
17 this subsection, the Federal Banking Commission shall
18 issue substantially similar regulations to regulations and
19 rules issued by the Commission under sections 12, 13,
20 14(a), 14(c), 14(d), 14(f), and 16 of this title, unless it
21 finds that implementation of substantially similar regula-
22 tions with respect to insured banks and insured institu-
23 tions are not necessary or appropriate in the public inter-
24 est or for protection of investors, and publish such find-
25 ings, and the detailed reasons therefor, in the Federal

1 Register. Such regulations of the Federal Banking Com-
2 mission, or the reasons for failure to publish such substan-
3 tially similar regulations to those of the Commission, shall
4 be published in the Federal Register within 120 days of
5 October 28, 1974, and, thereafter, within 60 days of any
6 changes made by the Commission in its relevant regula-
7 tions and rules.”.

8 (c) AMENDMENT TO SECTION 13.—Section 13(f)(4)
9 of the Securities Exchange Act of 1934 (15 U.S.C.
10 78m(f)(4)) is amended in the last sentence by striking
11 “appropriate regulatory agency” and inserting “Federal
12 Banking Commission”.

13 (d) AMENDMENTS TO SECTION 15.—Section 15(c) of
14 the Securities Exchange Act of 1934 (15 U.S.C. 78o(c))
15 is amended—

16 (1) in paragraph (1)(E)—

17 (A) in the 1st sentence, by striking “each
18 appropriate regulatory agency” and inserting
19 “Federal Banking Commission”; and

20 (B) in the second sentence, by striking
21 “any appropriate regulatory agency” and in-
22 serting “Federal Banking Commission”; and

23 (2) in paragraph (2)(E)—

1 (A) in the 1st sentence, by striking “each
2 appropriate regulatory agency” and inserting
3 “Federal Banking Commission”; and

4 (B) in the second sentence, by striking
5 “any appropriate regulatory agency” and in-
6 serting “Federal Banking Commission”.

7 (e) AMENDMENTS TO SECTION 15B.—Section 15B(c)
8 of the Securities Exchange Act of 1934 (15 U.S.C. 78o-
9 4) is amended—

10 (1) in paragraph (5)—

11 (A) by striking “such appropriate regu-
12 latory agency” each place it appears and insert-
13 ing “the Federal Banking Commission”; and

14 (B) in the first sentence, by striking “With
15 respect to any municipal securities dealer for
16 which the Commission is not the appropriate
17 regulatory agency, the appropriate regulatory
18 agency for such municipal securities dealer”
19 and inserting “With respect to any municipal
20 securities dealer for which the Federal Banking
21 Commission is the appropriate regulatory agen-
22 cy, the Federal Banking Commission”; and

23 (2) in paragraph (6)(A)—

24 (A) by striking “appropriate regulatory
25 agency for such municipal securities dealer”

1 and inserting “Federal Banking Commission”;
2 and

3 (B) by striking “such appropriate regu-
4 latory agency” each place it appears and insert-
5 ing “the Federal Banking Commission”.

6 (f) AMENDMENTS TO SECTION 15C.—Section 15C of
7 the Securities Exchange Act of 1934 (15 U.S.C. 78o–5)
8 is amended—

9 (1) in subsection (b)(2)(C)—

10 (A) in the heading of subsection (b)(2)(C),
11 by striking “FEDERAL BANKING AGENCY” and
12 inserting “FEDERAL BANKING COMMISSION”;

13 (B) by striking “the Federal banking agen-
14 cy”, and “a Federal banking agency”, and “any
15 Federal banking agency” each place they ap-
16 pear and inserting “the Federal Banking Com-
17 mission”;

18 (C) in clause (i), by striking “each such
19 Federal banking agency” and inserting “Fed-
20 eral Banking Commission”;

21 (D) in the heading of clause (ii), by strik-
22 ing “BANKING AGENCY” and inserting “FED-
23 ERAL BANKING COMMISSION”;

24 (E) in clause (iii)—

1 (i) by striking “the appropriate regu-
2 latory agency” each place it appears and
3 inserting “the Commission”;

4 (ii) in subclause (I), by striking “such
5 banking agency” and inserting “the Fed-
6 eral Banking Commission”; and

7 (iii) in subclause (II), by striking
8 “such agency” each place it appears and
9 inserting “the Federal Banking Commis-
10 sion”;

11 (F) in clause (v), by striking “an appro-
12 priate regulatory agency” and inserting “the
13 Commission”;

14 (G) in clause (vi)—

15 (i) in the heading, by striking “bank-
16 ing agencies” and inserting “the Federal
17 Banking Commission”; and

18 (ii) by striking “appropriate regu-
19 latory agency” and “the appropriate regu-
20 latory agency” each place they appear and
21 inserting “the Commission”; and

22 (H) by striking clause (vii);

23 (2) in subsection (c)(2)(E), by striking “Each
24 appropriate regulatory agency (other than the Com-

mission)” and inserting “The Federal Banking Commission”;

(3) in subsection (d)—

(A) in paragraph (2)—

(i) by striking “an appropriate regulatory agency” and inserting “the Federal Banking Commission”;

(ii) by striking “recipient agency” and inserting “Federal Banking Commission”;

and

(iii) by striking “any appropriate regulatory agency” and inserting “the Federal Banking Commission”; and

(B) in paragraph (3)—

(i) in subparagraph (A), by striking “an appropriate regulatory agency”, and inserting “the Federal Banking Commission”;

(ii) in subparagraph (C), by striking “the appropriate regulatory agency” after “the Commission shall notify” and inserting “the Federal Banking Commission”;

(iii) in subparagraph (D)—

(I) by striking “any other appropriate regulatory agency” and insert-

1 ing “the Federal Banking Commis-
2 sion”; and

3 (II) by striking “other appro-
4 priate regulatory agencies” each place
5 it appears and inserting “Federal
6 Banking Commission”;

7 (iv) in subparagraph (E), by striking
8 “any appropriate regulatory agency other
9 than the Commission” and inserting “the
10 Federal Banking Commission”; and

11 (v) in subparagraph (F)—

12 (I) in the first sentence, by strik-
13 ing “appropriate regulatory agencies”
14 and inserting “Federal Banking Com-
15 mission”; and

16 (II) in the second sentence—

17 (aa) by striking “any appro-
18 priate regulatory agency” each
19 place it appears and inserting
20 “the Federal Banking Commis-
21 sion”; and

22 (bb) by striking “appro-
23 priate regulatory agency” and in-
24 serting “Federal Banking Com-
25 mission”;

1 (4) in subsection (g)(1)—

2 (A) by striking “the Comptroller of the
3 Currency” and inserting “the Federal Banking
4 Commission”; and

5 (B) by striking “the Director of the Office
6 of Thrift Supervision, the Federal Savings and
7 Loan Insurance Corporation,”.

8 (g) AMENDMENTS TO SECTION 17.—Section 17 of
9 the Securities Exchange Act of 1934 (15 U.S.C. 78q) is
10 amended—

11 (1) in subsection (b)—

12 (A) by striking “appropriate regulatory
13 agency for such persons” each place it appears
14 and inserting “Federal Banking Commission”;

15 (B) by striking “for which it is not the ap-
16 propriate regulatory agency, give notice to the
17 appropriate regulatory agency for such clearing
18 agency, transfer agent, or municipal securities
19 dealer” and inserting “for which the Federal
20 Banking Commission is the appropriate regu-
21 latory agency, give notice to the Federal Bank-
22 ing Commission”; and

23 (C) by striking “such appropriate regu-
24 latory agency” each place it appears and insert-
25 ing “the Federal Banking Commission”;

1 (2) in subsection (c)—

2 (A) in paragraph (1)—

3 (i) by striking “for which the Com-
4 mission is not the appropriate regulatory
5 agency” and inserting “for which the Fed-
6 eral Banking Commission is the appro-
7 priate regulatory agency”;

8 (ii) by striking “appropriate regu-
9 latory agency for such clearing agency,
10 transfer agent, or municipal securities
11 dealer” and inserting “Federal Banking
12 Commission”;

13 (iii) by striking “such appropriate reg-
14 ulatory agency” and inserting “the Federal
15 Banking Commission”; and

16 (iv) by striking “each agency enumer-
17 ated in section 3(a)(34)(A) of this title”
18 and inserting “Federal Banking Commis-
19 sion”;

20 (B) in paragraph (2)—

21 (i) by striking “The appropriate regu-
22 latory agency for a clearing agency, trans-
23 fer agent, or municipal securities dealer for
24 which the Commission is not the appro-

1 appropriate regulatory agency” and inserting
2 “The Federal Banking Commission”;

3 (ii) by striking “by such appropriate
4 regulatory agency” and inserting “by the
5 Federal Banking Commission”;

6 (iii) by striking “such appropriate reg-
7 ulatory agency, if any,” and inserting “the
8 Federal Banking Commission”; and

9 (iv) by striking “the agency” and in-
10 serting “the Federal Banking Commis-
11 sion”;

12 (C) in paragraph (3), by striking “appro-
13 priate regulatory agency for a clearing agency,
14 transfer agent, or municipal securities dealer
15 for which the Commission is not the appro-
16 priate regulatory agency” and inserting “Fed-
17 eral Banking Commission”; and

18 (D) in paragraph (4)—

19 (i) by striking “the appropriate regu-
20 latory agency” each place it appears and
21 inserting “the Federal Banking Commis-
22 sion”;

23 (ii) by striking “such agency” and in-
24 serting “the Federal Banking Commis-
25 sion”; and

1 (iii) by striking “, or filed with an-
2 other appropriate regulatory agency”;

3 (3) in subsection (f)(4)—

4 (A) by striking the colon after “to” and in-
5 serting “the Federal Banking Commission.”;
6 and

7 (B) by striking subparagraphs (A), (B)
8 and (C); and

9 (4) in subsection (h)(3)—

10 (A) by amending the heading to read as
11 follows:

12 “(3) SPECIAL PROVISIONS WITH RESPECT TO
13 ASSOCIATED PERSONS SUBJECT TO REGULATION BY
14 THE FEDERAL BANKING COMMISSION.—”;

15 (B) by striking “a Federal banking agen-
16 cy” and “the Federal banking agency” each
17 place they appear and inserting “the Federal
18 Banking Commission”;

19 (C) in subparagraph (A), by striking “each
20 such Federal banking agency” and inserting
21 “the Federal Banking Commission”;

22 (D) in the heading of subparagraph (B),
23 by striking “BANKING AGENCY” and inserting
24 “FEDERAL BANKING AGENCY”;

1 (E) in subparagraph (C), by striking “such
2 agency” each place it appears in clauses (i) and
3 (ii) and inserting “the Federal Banking Com-
4 mission”;

5 (F) in subparagraph (D), by striking “any
6 Federal banking agency” and inserting “the
7 Federal Banking Commission”;

8 (G) in subparagraph (E), by striking “any
9 Federal banking agency” and inserting “the
10 Federal Banking Commission”;

11 (H) in the heading in subparagraph (F),
12 by striking “BANKING AGENCIES” and inserting
13 “THE FEDERAL BANKING COMMISSION”; and

14 (I) by striking subparagraph (G).

15 (h) AMENDMENTS TO SECTION 17A.—Section
16 17A(d) of Securities Exchange Act of 1934 (15 U.S.C.
17 78q–1(d)) is amended—

18 (1) in paragraph (1), by striking “appropriate
19 regulatory agency” and inserting “Federal Banking
20 Commission”;

21 (2) in paragraph (2), by striking “for which the
22 Commission is not the appropriate regulatory agen-
23 cy, the appropriate regulatory agency for such clear-
24 ing agency or transfer agent” and inserting “for
25 which the Federal Banking Commission is the ap-

1 appropriate regulatory agency, the Federal Banking
2 Commission”; and

3 (3) in paragraph (3)(A)—

4 (A) by striking “for which the Commission
5 is not the appropriate regulatory agency, the
6 Commission and the appropriate regulatory
7 agency for such clearing agency or transfer
8 agent” and inserting “for which the Federal
9 Banking Commission is the appropriate regu-
10 latory agency, the Commission and the Federal
11 Banking Commission”;

12 (B) in clause (i), by striking “such appro-
13 priate regulatory agency” and inserting “the
14 Federal Banking Commission”; and

15 (C) in clause (ii), by striking “such appro-
16 priate regulatory agency” and inserting “the
17 Federal Banking Commission”.

18 (i) AMENDMENTS TO SECTION 21B.—Section 21B of
19 the Securities Exchange Act of 1934 (15 U.S.C. 78u–2)
20 is amended—

21 (1) in subsection (a)—

22 (A) by striking “the appropriate regulatory
23 agency” and inserting “the Federal Banking
24 Commission”; and

1 (B) in paragraph (3), by striking “any
2 other appropriate regulatory agency” and in-
3 serting “the Federal Banking Commission”;

4 (2) in subsection (c)—

5 (A) in the introductory text, by striking
6 “the appropriate regulatory agency” and insert-
7 ing “the Federal Banking Commission”; and

8 (B) in paragraph (4), by striking “another
9 appropriate regulatory agency” and inserting
10 “the Federal Banking Commission”;

11 (3) in subsection (d), by striking “appropriate
12 regulatory agency” each place it appears and insert-
13 ing “Federal Banking Commission”; and

14 (4) in subsection (e), by striking “appropriate
15 regulatory agency” each place it appears and insert-
16 ing “Federal Banking Commission”.

17 (j) AMENDMENTS TO SECTION 23.—Section 23 of the
18 Securities Exchange Act of 1934 (15 U.S.C. 78w) is
19 amended—

20 (1) by striking “other agencies enumerated in
21 section 3(a)(34) of this title (15 U.S.C. 78c(a)(34))”
22 each place it appears and inserting “Federal Bank-
23 ing Commission”; and

24 (2) in the last sentence of subsection (a)(1), by
25 striking “other agency enumerated in section

1 3(a)(34) of this title (15 U.S.C. 78c(a)(34))” and
 2 insert “the Federal Banking Commission”.

3 (k) AMENDMENTS TO SECTION 25.—Section 25(d) of
 4 the Securities Exchange Act of 1934 (15 U.S.C. 78y(d))
 5 is amended—

6 (1) by amending the heading to read as follows:
 7 “(d) OTHER APPROPRIATE REGULATORY AGENCY”;
 8 and

9 (2) in paragraph (1), by striking “agencies enu-
 10 merated in section 3(a)(34) of this title (15 U.S.C.
 11 78c(a)(34)) insofar as such agencies are acting pur-
 12 suant to this title” and inserting Federal Banking
 13 Commission insofar as the Federal Banking Com-
 14 mission is acting pursuant to this title”.

15 **SEC. 716. AMENDMENT TO THE SMALL BUSINESS INVEST-**
 16 **MENT ACT OF 1958.**

17 Section 308(b) of the Small Business Investment Act
 18 of 1958 (15 U.S.C. 687(b)) is amended by striking “or
 19 the Federal Savings and Loan Insurance Corporation”.

20 **SEC. 717. AMENDMENTS TO TITLE 5, UNITED STATES CODE**

21 (a) AMENDMENT TO SECTION 3132.—Section
 22 3132(a)(1)(D) of title 5, United States Code (5 U.S.C.
 23 3132(a)(1)(D)) is amended by striking “Office of the
 24 Comptroller of the Currency, the Office of Thrift Super-
 25 vision” and inserting “Federal Banking Commission”.

1 (b) AMENDMENT TO SECTION 5313.—Section 5313
2 of title 5, United States Code (5 U.S.C. 5313) is amended
3 by adding at the end the following new item:

4 “Chairperson of the Federal Banking Commis-
5 sion.”.

6 (c) AMENDMENTS TO SECTION 5314.—Section 5314
7 of title 5, United States Code (5 U.S.C. 5314) is amend-
8 ed—

9 (1) by adding at the end of the following new
10 item:

11 “Presidentially appointed members of the Fed-
12 eral Banking Commission (2).”; and

13 (2) 90 days after the designated transfer date,
14 by striking “Comptroller of the Currency” and “Di-
15 rector of the Office of Thrift Supervision”.

16 **SEC. 718. AMENDMENTS TO TITLE 18, UNITED STATES**
17 **CODE.**

18 (a) AMENDMENT TO SECTION 212.—Section 212 of
19 title 18, United States Code (18 U.S.C. 212) is amend-
20 ed—

21 (1) by striking “Comptroller of the Currency”
22 and inserting “Federal Banking Commission”; and

23 (2) by striking “the Office of Thrift Super-
24 vision”.

1 (b) AMENDMENT TO SECTION 655.—Section 655 of
2 title 18, United States Code (18 U.S.C. 655) is amended
3 by striking “Comptroller of the Currency” and inserting
4 “Federal Banking Commission”.

5 (c) AMENDMENT TO SECTION 657.—Section 657 of
6 title 18, United States Code (18 U.S.C. 657) is amended
7 by striking “Office of Thrift Supervision” and inserting
8 “Federal Banking Commission”.

9 (d) AMENDMENT TO SECTION 981.—Section
10 981(a)(1)(D) of title 18, United States Code (18 U.S.C.
11 981(a)(1)(D)) is amended by striking “Office of the
12 Comptroller of the Currency or the Office of Thrift Super-
13 vision” and inserting “Federal Banking Commission”.

14 (e) AMENDMENT TO SECTION 982.—Section
15 982(a)(3) of title 18, United States Code (18 U.S.C.
16 982(a)(3)) is amended by striking “Office of the Comp-
17 troller of the Currency or the Office of Thrift Supervision”
18 and inserting “Federal Banking Commission”.

19 (f) AMENDMENT TO SECTION 1005.—Section 1005
20 of title 18, United States Code (18 U.S.C. 1005) is
21 amended by striking “Comptroller of the Currency” and
22 inserting “Federal Banking Agency”.

23 (g) AMENDMENT TO SECTION 1006.—Section 1006
24 of title 18, United States Code (18 U.S.C. 1006) is

1 amended by striking “Office of Thrift Supervision” and
2 inserting “Federal Banking Commission”.

3 (h) AMENDMENT TO SECTION 1014.—Section 1014
4 of title 18, United States Code (18 U.S.C. 1014) is
5 amended by striking “Office of Thrift Supervision” and
6 inserting “Federal Banking Commission”.

7 (i) AMENDMENT TO SECTION 1032.—Section 1032
8 of title 18, United States Code (18 U.S.C. 1032) is
9 amended by striking “Comptroller of the Currency or the
10 Director of the Office of Thrift Supervision” and inserting
11 “Federal Banking Commission”.

12 (j) AMENDMENT TO SECTION 1114.—Section 1114
13 of title 18, United States Code (18 U.S.C. 1114) is
14 amended by striking “Comptroller of the Currency, the
15 Office of Thrift Supervision” and inserting “Federal
16 Banking Commission”.

17 (k) AMENDMENT TO SECTION 1906.—Section 1906
18 of title 18, United States Code (18 U.S.C. 1906) is
19 amended to read as follows:

20 “Whoever, being an examiner, public or private, or
21 a General Accounting Office employee with access to bank
22 examination report information under section 714 of title
23 31, United States Code, or a member of the Board of Gov-
24 ernors of the Federal Reserve System, a member of the
25 Board of Directors of the Federal Deposit Insurance Cor-

1 poration, or an employee of the Board of Governors of
2 the Federal Reserve System or the Federal Deposit Insur-
3 ance Corporation with access to bank examination report
4 information under section 307 of the Regulatory Consoli-
5 dation Act of 1994, discloses the names of borrowers or
6 the collateral for loans of any member bank of the Federal
7 Reserve System, or any bank insured by the Federal De-
8 posit Insurance Corporation examined by him or subject
9 to General Accounting Office audit under section 714 of
10 title 31, United States Code, or to whom bank examina-
11 tion report information has been given under section 307
12 of the Regulatory Consolidation Act of 1994, without first
13 having obtained the express permission in writing from the
14 Commission, or from the board of directors of such bank,
15 except when ordered to do so by a court of competent ju-
16 risdiction, or by direction of the Congress of the United
17 States, or either House thereof, or any committee of the
18 Congress or either House duly authorized or as authorized
19 by section 714 of title 31, United States Code, shall be
20 fined not more than \$5,000 or imprisoned not more than
21 one year or both.”.

22 (l) AMENDMENT TO SECTION 1908.—Section 1908
23 of title 18, United States Code (18 U.S.C. 1908) is
24 amended by striking “Comptroller of the Currency” and
25 inserting “Federal Banking Commission”.

1 **SEC. 719. AMENDMENT TO TITLE 25, UNITED STATES CODE.**

2 Section 162a(a) of title 25, United States Code (25
3 U.S.C. 162a(a)) is amended by striking “Board of Gov-
4 ernors of the Federal Reserve System in the case of mem-
5 ber banks, and of the Board of Directors of the Federal
6 Deposit Insurance Corporation in the case of insured
7 nonmember banks” and inserting “Federal Banking Com-
8 mission”.

9 **SEC. 720. AMENDMENTS OF TITLE 28, UNITED STATES**
10 **CODE.**

11 (a) AMENDMENT TO SECTION 1348.—Section 1348
12 of title 28, United States Code (28 U.S.C. 1348) is
13 amended by striking “Comptroller of the Currency” and
14 inserting “Federal Banking Commission”.

15 (b) AMENDMENTS TO SECTION 1394.—Section 1394
16 of title 28, United States Code (28 U.S.C. 1394) is
17 amended—

18 (1) in the heading of section 1934, by striking
19 “Comptroller of the Currency” and inserting “Fed-
20 eral Banking Commission”; and

21 (2) by striking “Comptroller of the Currency”
22 and inserting “Federal Banking Commission”.

23 (c) AMENDMENT TO SECTION 2001.—Section
24 2001(c) of title 28, United States Code (28 U.S.C.
25 2001(c)) is amended by striking “Comptroller of the Cur-
26 rency” and inserting “Federal Banking Commission”.

1 (d) AMENDMENT TO SECTION 2002.—Section 2002
2 of title 28, United States Code (28 U.S.C. 2002) is
3 amended by striking “Comptroller of the Currency” and
4 inserting “Federal Banking Commission”.

5 (e) AMENDMENT TO SECTION 2004.—Section 2004
6 of title 28, United States Code (28 U.S.C. 2004) is
7 amended by striking “Comptroller of the Currency”.

8 **SEC. 721. AMENDMENTS TO TITLE 31, UNITED STATES**
9 **CODE.**

10 (a) REPEAL OF SECTION 307.—Section 307 of title
11 31, United States Code (31 U.S.C. 307) is repealed.

12 (b) REPEAL OF SECTION 309.—Section 309 of title
13 31, United States Code (31 U.S.C. 309) is repealed.

14 (c) AMENDMENTS TO SECTION 321.—Section 321 of
15 title 31, United States Code (31 U.S.C. 321) is amend-
16 ed—

17 (1) by inserting “and” at the end of subsection

18 (c)(1);

19 (2) in subsection (c)(2) by striking “Comptrol-
20 ler of the Currency” and inserting “Federal Banking
21 Commission”;

22 (3) by striking subsection (c)(3); and

23 (4) by striking subsection (e).

1 (d) AMENDMENTS TO SECTION 714.—Section 714 of
2 title 31, United States Code (31 U.S.C. 714) is amend-
3 ed—

4 (1) in the heading of section 714, by striking
5 “Office of the Comptroller of the Currency” and in-
6 serting “Federal Banking Commission”; and

7 (2) in subsection (a) by striking “Office of the
8 Comptroller of the Currency, and the Office of
9 Thrift Supervision” and inserting “Federal Banking
10 Agency”.

11 (e) AMENDMENT TO SECTION 718.—Section 718(a)
12 of title 31, United States Code (31 U.S.C. 718(a)) is
13 amended by striking “Office of the Comptroller of the
14 Currency” and inserting “Federal Banking Commission”.

15 (f) AMENDMENT TO SECTION 1321.—Section
16 1321(b) of title 31, United States Code (31 U.S.C. 1321)
17 is amended by striking “Comptroller of the Currency” and
18 inserting “Federal Banking Commission”.

19 **SEC. 722. AMENDMENTS TO TITLE 44, UNITED STATES**
20 **CODE.**

21 (a) AMENDMENT TO SECTION 1111.—Section 1111
22 of title 44, United States Code (44 U.S.C. 1111) is
23 amended by striking “Comptroller of the Currency” and
24 inserting “Federal Banking Commission”.

1 (b) AMENDMENT TO SECTION 1344.—Section 1344
 2 of title 44, United States Code (44 U.S.C. 1344) is
 3 amended by striking “Comptroller of the Currency” each
 4 place it appears and inserting “Federal Banking Commis-
 5 sion”.

6 **SEC. 723. AMENDMENT TO THE TRUST INDENTURE ACT OF**
 7 **1939.**

8 Section 321(b) of the Trust Indenture Act of 1939
 9 (15 U.S.C. 77uuu(b)) is amended by striking “Comptrol-
 10 ler of the Currency” and inserting “Federal Banking
 11 Commission”.

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